

Company Registration No. 1724236 (England and Wales)

**EUROMED (U.K) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**

SHARVE FAIRBROTHER



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# EUROMED (U.K) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	C M Tannenbaum F Tannenbaum
<b>Secretary</b>	C M Tannenbaum
<b>Company number</b>	1724236
<b>Registered office</b>	67/69 George Street London W1U 8LT
<b>Accountants</b>	Sharpe Fairbrother Chartered Accountants 67/69 George Street London W1U 8LT

# EUROMED (U.K) LIMITED

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# EUROMED (U.K) LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

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The directors present their report and financial statements for the year ended 31 December 2002.

### Principal activities

The principal activities of the company continued to be dealing in pharmaceuticals and providing management services.

### Directors

The following directors have held office since 1 January 2002:

C M Tannenbaum  
F Tannenbaum


### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2002	1 January 2002
C M Tannenbaum	-	-
F Tannenbaum	-	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



C M Tannenbaum  
Director  
2 September 2003

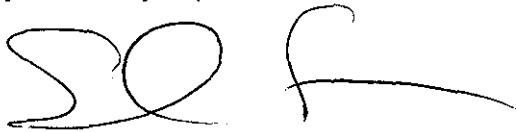
SHARPE LINDROTH

# **EUROMED (U.K) LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF EUROMED (U.K) LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2002, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Sharpe Fairbrother**

**Chartered Accountants**

2 September 2003

67/69 George Street  
London W1U 8LT

SHARPE FAIRBROTHER

# EUROMED (U.K) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002 £	2001 £
Administrative expenses		(215)	(259)
<b>Loss on ordinary activities before taxation</b>		<u>(215)</u>	<u>(259)</u>
Tax on loss on ordinary activities	2	-	-
<b>Retained loss for the year</b>	6	<u><u>(215)</u></u>	<u><u>(259)</u></u>

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# EUROMED (U.K) LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2002

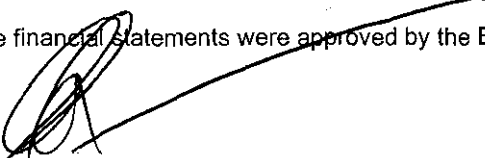
	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Investments	3		96,245		96,245
<b>Creditors: amounts falling due within one year</b>	4	(95,707)		(95,492)	
<b>Net current liabilities</b>			(95,707)		(95,492)
<b>Total assets less current liabilities</b>			538		753
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account	6		438		653
<b>Shareholders' funds</b>			538		753

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 2 September 2003

  
C M Taanenbaum  
Director

# EUROMED (U.K) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company does not prepare group accounts as it claims the exemption conferred by section 248 of the Companies Act 1985 for a small-sized group.

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

SHAFI PARROTILL



# EUROMED (U.K) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

### 3 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 January 2002 & at 31 December 2002	96,245

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Jenson Chemicals Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2002 £	Profit for the year 2002 £
Jenson Chemicals Limited	172,584	82,743

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

4 Creditors: amounts falling due within one year	2002 £	2001 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	94,429	94,214
Other creditors	1,278	1,278
	95,707	95,492

# EUROMED (U.K) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

5	Share capital	2002	2001
		£	£
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £ 1 each	100	100
		<u>          </u>	<u>          </u>
6	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2002		653
	Retained loss for the year		(215)
			<u>          </u>
	Balance at 31 December 2002		438
			<u>          </u>

SHARPE FAIRGROTHER