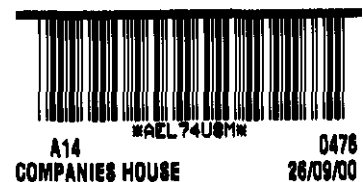


PHARMA TEST (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2000

ANDREWS & CO
Chartered Accountants
Agincourt House
Agincourt Square
Monmouth
Monmouthshire NP25 3BT



PHARMA TEST (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

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PHARMA TEST (UK) LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		88,059	95,802
Investments		221,514	120,791
		<u>309,573</u>	<u>216,593</u>
CURRENT ASSETS			
Stocks		2,087	5,036
Debtors		17,340	39,545
Cash at bank and in hand		470,200	357,987
		<u>489,627</u>	<u>402,568</u>
CREDITORS: Amounts falling due within one year		<u>(136,930)</u>	<u>(146,693)</u>
NET CURRENT ASSETS		<u>352,697</u>	<u>255,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>662,270</u>	<u>472,468</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	112	112
Other reserves		(561)	(561)
Profit and loss account		662,719	472,917
SHAREHOLDER'S FUNDS		<u>662,270</u>	<u>472,468</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 17th August 2000

E WALSH
Director

X  X

PHARMA TEST (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	4% on straight line basis
Equipment	20% on reducing balance
Motor Vehicles	25% on reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1st April 1999	128,843	120,791	249,634
Additions	-	100,723	100,723
At 31st March 2000	<u>128,843</u>	<u>221,514</u>	<u>350,357</u>
DEPRECIATION			
At 1st April 1999	33,041	-	33,041
Charge for year	7,743	-	7,743
At 31st March 2000	<u>40,784</u>	<u>-</u>	<u>40,784</u>
NET BOOK VALUE			
At 31st March 2000	<u>88,059</u>	<u>221,514</u>	<u>309,573</u>
At 31st March 1999	<u>95,802</u>	<u>120,791</u>	<u>216,593</u>