

Company Registration No 2913130 (England and Wales)

SURGICRAFT GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

TUESDAY



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SURGICRAFT GROUP LIMITED

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SURGICRAFT GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO SURGICRAFT GROUP LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Surgicraft Group Limited for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

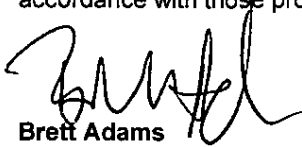
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Brett Adams
Chartered Accountants
Registered Auditor

4 FEBRUARY 2007
25 Manchester Square
London
W1U 3PY

SURGICRAFT GROUP LIMITED

ABBREVIATED BALANCE SHEET

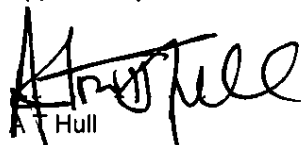
AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Investments	2	2,415,160		2,415,160	
Current assets					
Debtors		778,761		900,673	
Creditors amounts falling due within one year		<u>(20,000)</u>		<u>(23,052)</u>	
Net current assets		<u>758,761</u>		<u>877,621</u>	
Total assets less current liabilities		<u>3,173,921</u>		<u>3,292,781</u>	
Creditors: amounts falling due after more than one year	3	<u>-</u>		<u>(19,101)</u>	
		<u><u>3,173,921</u></u>		<u><u>3,273,680</u></u>	
Capital and reserves					
Called up share capital	4	2,544,563		2,533,465	
Share premium account		850,553		848,000	
Profit and loss account		<u>(221,195)</u>		<u>(107,785)</u>	
Shareholders' funds		<u><u>3,173,921</u></u>		<u><u>3,273,680</u></u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on

4 FEBRUARY 2007


A. Hull
Director

SURGICRAFT GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

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

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Surgicraft Group Holdings Limited, a company incorporated in England and Wales, and is included in the consolidated accounts of that company

2 Fixed assets

	Investments £
Cost	
At 1 January 2006 & at 31 December 2006	2,415,160
	<u>2,415,160</u>
At 31 December 2005	<u>2,415,160</u>

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 %
Other significant interests			
Surgicraft Holdings Limited	England & Wales	Ordinary	100.00
Surgicraft Limited *	England & Wales	Ordinary	100.00
Fetal Care Limited	England & Wales	Ordinary	100.00

* Held by subsidiary undertaking

SURGICRAFT GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3	Creditors amounts falling due after more than one year	2006	2005
		£	£
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	-	19,101
		<u> </u>	<u> </u>
4	Share capital	2006	2005
		£	£
	Authorised		
	3,500,000 Ordinary shares of £1 each	3,500,000	3,500,000
	388,446 'B' Ordinary shares of 10p each	38,845	38,845
		<u> </u>	<u> </u>
		3,538,845	3,538,845
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2,533,465 Ordinary shares of £1 each	2,533,465	2,533,465
	110,980 'B' Ordinary shares of 10p each	11,098	-
		<u> </u>	<u> </u>
		2,544,563	2,533,465
		<u> </u>	<u> </u>

The B Ordinary shares of 10p each have voting and dividend rights only when either of the following two events has occurred

- a) A majority of the ordinary shares of the company are sold, or
- b) A listing on a recognised stock exchange (including AIM) for all the ordinary shares has been announced

During the year 110,984 'B' Ordinary shares of 10p each were issued for at a premium of 12 3p each

5 Transactions with directors

A T Hull, a director and shareholder of the company, has given a guarantee to the bank limited to £100,000 (2005 £100,000), in support of the bank overdraft
At the year end, the company owed £20,000 (2005 £20,000) to A T Hull, the director and shareholder of the company There are no terms as to interest or repayment of this amount

SURGICRAFT GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

6 Ultimate parent company

The company's ultimate parent company is Surgicraft Group Holdings Limited. Copies of the group accounts that include the company may be obtained from Surgicraft Group Holdings Limited

16 The Oaks
Clews Road
Redditch
Worcestershire
B98 7ST

The company's ultimate controlling party is A T Hull, by virtue of his directorship and majority shareholding in the parent company