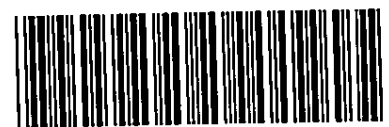


Company Registration No. 2913130 (England and Wales)

SURGICRAFT GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

MONDAY

COMPANIES HOUSE



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COMPANIES HOUSE

SURGICRAFT GROUP LIMITED

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SURGICRAFT GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

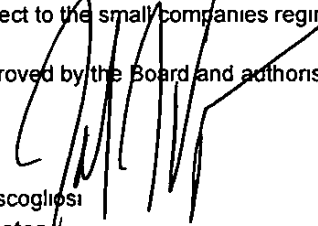
| | Notes | 2009 £ | £ | 2008 £ | £ |
|----------------------------------------------|-------|-------------|---|-----------|-----------|
| Fixed assets | | | | | |
| Investments | 2 | | - | | 2,415,160 |
| Current assets | | | | | |
| Debtors | | - | | 730,937 | |
| Net current assets | | | - | | 730,937 |
| Total assets less current liabilities | | | - | | 3,146,097 |
| Capital and reserves | | | | | |
| Called up share capital | 3 | 2,544,563 | | 2,544,563 | |
| Share premium account | | 850,553 | | 850,553 | |
| Profit and loss account | | (3,395,116) | | (249,019) | |
| Shareholders' funds | | | - | | 3,146,097 |

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 27 January 2011


J Viscogliosi
Director

Company Registration No 2913130

SURGICRAFT GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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 April 2008)

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 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

SURGICRAFT GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

| | Investments £ |
|-----------------------------------------|------------------|
| Cost | |
| At 1 January 2009 & at 31 December 2009 | 2,415,160 |
| Depreciation | |
| At 1 January 2009 | - |
| Charge for the year | 2,415,160 |
| At 1 January 2009 & at 31 December 2009 | 2,415,160 |
| Net book value | |
| At 31 December 2009 | - |
| At 31 December 2008 | 2,415,160 |

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 % |
|--------------------------------|---------------------------------------------|----------|------------------|
| Subsidiary undertakings | | | |
| Surgicraft Holdings Limited | England & Wales | Ordinary | 100 00 |
| Surgicraft Limited* | England & Wales | Ordinary | 100 00 |
| Fetal Care Limited | England & Wales | Ordinary | 100 00 |

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 2009 £ | Profit/(loss) for the year 2009 £ |
|-----------------------------|-------------------------------------|--------------------------------------|--------------------------------------------|
| | Principal activity | | |
| Surgicraft Holdings Limited | Intermediate holding company | 2 | (4,568) |
| Surgicraft Limited* | Medical disposables and implants | (10,797,681) | (10,800,830) |
| Fetal Care Limited | Dormant Company | (80,314) | - |

* Held by subsidiary undertaking

SURGICRAFT GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2009**

| 3 | Share capital | 2009 | 2008 |
|----------|-------------------------------------------|------------------|------------------|
| | | £ | £ |
| | 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>3,538,845</u> | <u>3,538,845</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 | 11,098 |
| | | <u>2,544,563</u> | <u>2,544,563</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

In all other respects the shares rank *pari passu*

4 Ultimate parent company

The company's immediate parent company is Surgicraft Group Holdings Limited and the company's ultimate parent company is Centinel Spine Inc registered in USA. In the opinion of the directors there is no ultimate controlling party