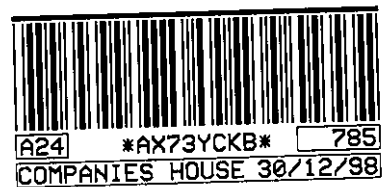


REGISTERED NUMBER: 02998023 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1997
FOR
MEDALFIX LIMITED



MEDALFIX LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1997

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MEDALFIX LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 1997

DIRECTOR: D Jobling

SECRETARY: Mrs S Jobling

REGISTERED OFFICE: 19 Windermere Road
Crewe
Cheshire
CW2 8RJ

REGISTERED NUMBER: 02998023 (England and Wales)

ACCOUNTANTS: Barringtons
Chartered Accountants
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

MEDALFIX LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 1997

		31.12.97		31.12.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,877		3,728
CURRENT ASSETS:					
Debtors		4,968		7,397	
Cash at bank		322		-	
		<u>5,290</u>		<u>7,397</u>	
CREDITORS: Amounts falling due within one year		<u>10,644</u>		<u>12,992</u>	
NET CURRENT LIABILITIES:			<u>(5,354)</u>		<u>(5,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(477)		(1,867)
PROVISIONS FOR LIABILITIES AND CHARGES:			171		-
			<u>£(648)</u>		<u>£(1,867)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(650)		(1,869)
Shareholders' funds			<u>£(648)</u>		<u>£(1,867)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st December 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

MEDALFIX LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 1997

These abbreviated financial statements have 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:

D. Jobling

D Jobling - DIRECTOR

Approved by the Board on 23/12/98

MEDALFIX LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1997

1. ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to receive the financial support of the director.

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 1997	5,160
Additions	2,012
	<hr/>
At 31st December 1997	7,172
	<hr/>
DEPRECIATION:	
At 1st January 1997	1,432
Charge for year	863
	<hr/>
At 31st December 1997	2,295
	<hr/>
NET BOOK VALUE:	
At 31st December 1997	4,877
	<hr/>
At 31st December 1996	3,728
	<hr/>

MEDALFIX LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1997

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.97	31.12.96
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.97	31.12.96
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

4. TRANSACTIONS WITH DIRECTOR

During the year the company paid a licence fee to the director of £10,000 for the sale of chiropody software. The licence fee was paid as the director has the sole rights to the software.