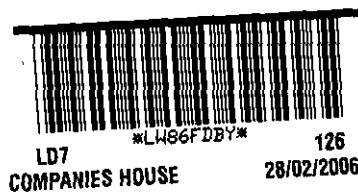


COMPANY REGISTRATION NUMBER 3460171

NEOMEDIC LIMITED
FINANCIAL STATEMENTS
30 APRIL 2005



DAVIS & CO
Chartered Accountants
Davis House
331 Lillie Road
London
SW6 7NR

NEOMEDIC LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2005

COMPANY INFORMATION

DIRECTOR	Mr H. M. S. Gulamhusein
SECRETARY	Mrs H. Kermali
COMPANY NUMBER	3460171
REGISTERED OFFICE	2a Crofters Road Northwood Middlesex HA6 7EJ
ACCOUNTANTS	Davis & Co Chartered Accountants 331 Lillie Road London SW6 7NR
BUSINESS ADDRESS	112 – 114 Hallowell Road Northwood Middlesex HA6 1DU

NEOMEDIC LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2005

CONTENTS	PAGE
The director's report	1
The Accountants report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	101

NEOMEDIC LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2005

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was of exporters of surgical goods.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2005	At 1 May 2004
Mr H.M.S. Gulamhusein (including family interest)	<u>100</u>	<u>100</u>

DONATIONS

During the year the company made the following payments:

Charitable Donations	2,719	3,240
----------------------	-------	-------

SMALL COMPANY PROVISIONS

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

Registered office:
2a Crofters Road
Northwood
Middlesex
HA6 3ED

Signed by order of the director


MR H.M.S. GULAMHUSEIN
Company Director

Approved by the director on 14 February 2006.

NEOMEDIC LIMITED
THE ACCOUNTANTS REPORT
YEAR ENDED 30 APRIL 2005

Accountants' Report on the Un-audited Accounts to Neomedic Limited

As described on page 4 you have approved the accounts for the year ended 30th April 2005 set out on pages 3 to 8. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Davis', with a long horizontal stroke underneath.

Davis & Co

Chartered Accountants
Davis House
331 Lillie Road
London SW6 7NR

14th February 2006

NEOMEDIC LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2005

	Note	2005 £	2004 £
TURNOVER		2,378,021	3,554,414
Cost of sales		2,053,898	3,108,986
GROSS PROFIT		325,123	445,428
Administrative expenses		299,081	435,405
OPERATING PROFIT	2	25,042	10,023
Interest payable and similar charges		5,515	4,250
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19,527	5,773
Tax on profit on ordinary activities	3	1,479	997
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		18,048	4,776
Equity dividends proposed		48,500	—
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(30,452)	4,776
Balance brought forward		30,643	25,867
Balance carried forward		191	30,643

The notes on pages 6 to 8 form part of these financial statements.

NEOMEDIC LIMITED
BALANCE SHEET *(continued)*
30 APRIL 2005

FIXED ASSETS			
Tangible assets	4	51,724	<u>42,497</u>
CURRENT ASSETS			
Debtors	5	557,490	632,944
Cash at bank and in hand		<u>6,300</u>	<u>99</u>
		563,790	633,043
CREDITORS: Amounts falling due within one year	6	<u>450,327</u>	<u>481,380</u>
NET CURRENT ASSETS		<u>113,463</u>	<u>151,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,187</u>	<u>194,160</u>
CREDITORS: Amounts falling due after more than one year	7	<u>162,467</u>	<u>162,467</u>
		2,720	31,693
PROVISIONS FOR LIABILITIES AND CHARGES			
Other provisions	8	<u>2,429</u>	<u>950</u>
		<u>291</u>	<u>30,743</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	100	100
Profit and loss account		<u>191</u>	<u>30,643</u>
SHAREHOLDERS' FUNDS		<u>291</u>	<u>30,743</u>

The notes on pages 6 to 8 form part of these financial statements.

NEOMEDIC LIMITED
BALANCE SHEET *(continued)*

30 APRIL 2005

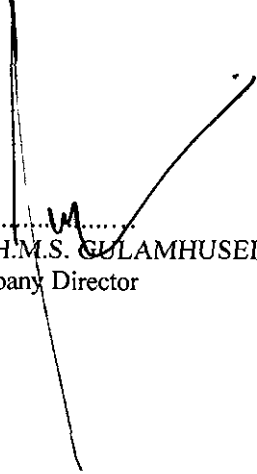
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 14 February 2006



.....
MR H.M.S. GULAMHUSEIN
Company Director

The notes on pages 5 to 7 form part of these financial statements.

NEOMEDIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2005

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 June 2002).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings - 15% per annum

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2005	2004
	£	£
Director's emoluments	5,400	5,400
Depreciation	9,128	7,500
Net loss on foreign currency translation	9,836	55,770

NEOMEDIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2005

3. TAXATION

	2005	2004
	£	£
Domestic current year tax:		
U.K. corporation tax	-	-
Adjustment for prior years	-	47
	-	47
Current tax charge:		
Deferred tax		
Current year charge	1,479	950
	1,479	997

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 May 2004	86,559
Additions	18,355
At 30 April 2005	104,914
DEPRECIATION	
At 1 May 2004	44,062
Charge for the year	9,128
At 30 April 2005	53,190
NET BOOK VALUE	
At 30 April 2005	51,724
At 30 April 2004	42,497

5. DEBTORS

	2005	2004
	£	£
Trade debtors	417,844	538,347
Other debtors	139,646	94,597
	557,490	632,944

NEOMEDIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2005

6. CREDITORS: Amounts falling due within one year

	2005	2004
	£	£
Bank loans and overdrafts	228,605	215,782
Trade creditors	147,559	199,092
Other taxation and social security	1,137	1,812
Other creditors	73,026	64,694
	<u>450,327</u>	<u>481,380</u>

7. CREDITORS: Amounts falling due after more than one year

	2005	2004
	£	£
Other creditors	162,467	162,467

8. PROVISIONS FOR LIABILITIES AND CHARGES

	2005	2004
	£	£
Deferred taxation		
Profit and loss account	1,479	950
	<u>1,479</u>	<u>950</u>

Deferred taxation provided in the financial statements is as follows:

	2005	2004
	£	£
B/fwd from previous year	950	-
Accelerated capital allowances	1,479	950
	<u>2,429</u>	<u>950</u>

9. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2005		2004
	No	£	No
Ordinary shares of £1 each	100	100	100