

REGISTRARS COPY

Company Registration No. 3460171 (England and Wales)

NEOMEDIC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2003



A11 *AT86FPYD* 0342
COMPANIES HOUSE 11/11/03

NEOMEDIC LIMITED

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

We have examined the abbreviated accounts set out on pages 0 to 4, together with the financial statements of the company for the year ended 30 April 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

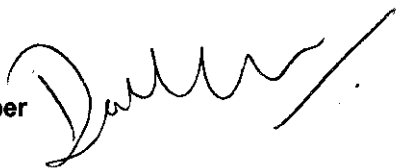
Basis of audit opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 on pages 0 to 4 are properly prepared in accordance with those provisions.

Deitch Cooper



Registered Auditor

3 November 2003

54-58 High Street
Edgware
Middlesex
HA8 7EJ

NEOMEDIC LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		44,945		35,040
Current assets					
Debtors		368,262		231,064	
Cash at bank and in hand		69,689		617	
		<u>437,951</u>		<u>231,681</u>	
Creditors: amounts falling due within one year	3	<u>(294,462)</u>		<u>(97,677)</u>	
Net current assets			143,489		134,004
Total assets less current liabilities			188,434		169,044
Creditors: amounts falling due after more than one year			<u>(162,467)</u>		<u>(162,467)</u>
			<u>25,967</u>		<u>6,577</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			25,867		6,477
Shareholders' funds			<u>25,967</u>		<u>6,577</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.

The financial statements were approved by the Board on 3 November 2003

Mr H. M. S. Gulamhusein
Director

NEOMEDIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% per annum
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1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2002	63,670
Additions	17,837
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At 30 April 2003	81,507
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Depreciation	
At 1 May 2002	28,630
Charge for the year	7,932
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At 30 April 2003	36,562
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Net book value	
At 30 April 2003	44,945
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At 30 April 2002	35,040
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3 Creditors: amounts falling due within one year

Included in the creditors falling due within one year are bank loans and overdrafts £17,092 (2002:226) which are secured.

NEOMEDIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

4	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
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