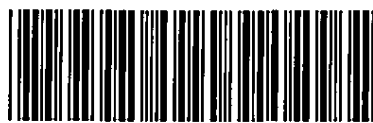


COMPANY REGISTRATION NUMBER 03460171

NEOMEDIC LIMITED
FINANCIAL STATEMENTS
30 APRIL 2007

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COMPANIES HOUSE

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

NEOMEDIC LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2007

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NEOMEDIC LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2007

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 were as follows

	Ordinary Shares of £1 each	
	At 30 April 2007	At 1 May 2006
Mr H M S Gulamhusein	<u>100</u>	<u>100</u>

DONATIONS

During the year the company made the following contributions

	2007 £	2006 £
Charitable	<u>1,000</u>	<u>-</u>

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

Mr H M S Gulamhusein

Director

Approved by the director on 5 February 2008

NEOMEDIC LIMITED

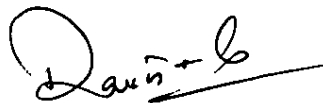
ACCOUNTANTS' REPORT TO THE DIRECTOR OF NEOMEDIC LIMITED

YEAR ENDED 30 APRIL 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 April 2007, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



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

5 February 2008

NEOMEDIC LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2007

	Note	2007 £	2006 £
TURNOVER		2,442,497	2,586,824
Cost of sales		<u>2,183,841</u>	<u>2,269,186</u>
GROSS PROFIT		258,656	317,638
Administrative expenses		263,394	200,003
Other operating income	2	—	(250)
OPERATING (LOSS)/PROFIT	3	<u>(4,738)</u>	<u>117,885</u>
Interest payable and similar charges		10,653	14,105
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(15,391)</u>	<u>103,780</u>
Tax on (loss)/profit on ordinary activities		—	20,693
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(15,391)</u>	<u>83,087</u>

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

NEOMEDIC LIMITED

BALANCE SHEET

30 APRIL 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	<u>52,918</u>	<u>48,093</u>
CURRENT ASSETS			
Debtors	5	536,413	616,149
Cash at bank and in hand		<u>6,410</u>	<u>6,314</u>
		<u>542,823</u>	<u>622,463</u>
CREDITORS: Amounts falling due within one year	6	<u>410,287</u>	<u>469,711</u>
NET CURRENT ASSETS		<u>132,536</u>	<u>152,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,454</u>	<u>200,845</u>
CREDITORS: Amounts falling due after more than one year	7	<u>162,467</u>	<u>162,467</u>
		<u>22,987</u>	<u>38,378</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account	9	<u>22,887</u>	<u>38,278</u>
SHAREHOLDERS' FUNDS		<u>22,987</u>	<u>38,378</u>

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

NEOMEDIC LIMITED

BALANCE SHEET

30 APRIL 2007

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 January 2005).

These financial statements were approved and signed by the director on 5 February 2008



MR H M S GULAMHUSEIN
Director

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

NEOMEDIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

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 January 2005)

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% (Reducing balance basis)

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. OTHER OPERATING INCOME

	2007	2006
	£	£
Other operating income	—	250

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging/(crediting)

	2007	2006
	£	£
Director's emoluments	5,400	5,400
Depreciation of owned fixed assets	9,339	8,487
Net loss/(profit) on foreign currency translation	33,767	(13,935)

NEOMEDIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 May 2006	109,770
Additions	14,164
At 30 April 2007	<u>123,934</u>
DEPRECIATION	
At 1 May 2006	61,677
Charge for the year	9,339
At 30 April 2007	<u>71,016</u>
NET BOOK VALUE	
At 30 April 2007	<u>52,918</u>
At 30 April 2006	<u>48,093</u>

5. DEBTORS

	2007 £	2006 £
Trade debtors	415,089	498,602
Other debtors	116,729	112,952
Prepayments and accrued income	4,595	4,595
	<u>536,413</u>	<u>616,149</u>

6. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	249,425	129,154
Trade creditors	94,845	263,629
Corporation tax	-	23,122
Other Creditors	52,011	52,488
Other taxation and social security	315	721
Directors Loan Account	13,691	597
	<u>410,287</u>	<u>469,711</u>

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

	2007 £	2006 £
Other creditors	<u>162,467</u>	<u>162,467</u>

NEOMEDIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

8. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Balance brought forward	38,278	191
(Loss)/profit for the financial year	(15,391)	83,087
Equity dividends paid (FRS 25)	—	(45,000)
Balance carried forward	<u>22,887</u>	<u>38,278</u>