

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2004
FOR
DIAMOND CLINICAL LTD**

Cannon Moorcroft Ltd
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE



DIAMOND CLINICAL LTD

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for the Year Ended 31 August 2004**

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DIAMOND CLINICAL LTD
COMPANY INFORMATION
for the Year Ended 31 August 2004

DIRECTOR: Ms N Downes

SECRETARY: D J Talbot

REGISTERED OFFICE: 3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

REGISTERED NUMBER: 4871116 (England and Wales)

ACCOUNTANTS: Cannon Moorcroft Ltd
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

DIAMOND CLINICAL LTD

**REPORT OF THE DIRECTOR
for the Year Ended 31 August 2004**

The director presents her report with the financial statements of the company for the year ended 31 August 2004.

INCORPORATION

The company was incorporated on 19 August 2003 and commenced trading on 1 September 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of training and consultancy.

DIRECTOR

Ms N Downes was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.8.04	1.9.03
Ordinary-A £1 shares	50	50
Ordinary-B £1 shares	50	50

This report has 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:


.....
Ms N Downes - Director

Date: 4-Nov-2004

DIAMOND CLINICAL LTD
PROFIT AND LOSS ACCOUNT
for the Year Ended 31 August 2004

	Notes	£
TURNOVER		101,885
Administrative expenses		<u>17,929</u>
OPERATING PROFIT	2	83,956
Interest payable and similar charges		<u>(577)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		84,533
Tax on profit on ordinary activities	3	<u>16,139</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		68,394
Dividends	4	<u>30,000</u>
RETAINED PROFIT FOR THE YEAR		<u><u>38,394</u></u>

The notes form part of these financial statements

DIAMOND CLINICAL LTD

BALANCE SHEET

31 August 2004

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		2,061
CURRENT ASSETS			
Debtors	6	13,336	
Cash at bank		74,740	
		<u>88,076</u>	
CREDITORS			
Amounts falling due within one year	7	51,339	
		<u>51,339</u>	
NET CURRENT ASSETS			<u>36,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,798</u>
PROVISIONS FOR LIABILITIES AND CHARGES	8		<u>304</u>
			<u><u>38,494</u></u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Profit and loss account	10		38,394
			<u>38,494</u>
SHAREHOLDERS' FUNDS			<u><u>38,494</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

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

ON BEHALF OF THE BOARD:

Nine

Ms N Downes - Director

Approved by the Board on 6-NOV-2004

The notes form part of these financial statements

DIAMOND CLINICAL LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of 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 etc	- 33% on cost and 25% on cost
-------------------------	----------------------------------

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	934
	<hr/>
Director's emoluments and other benefits etc	2,667
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3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	£
Current tax:	
UK corporation tax	15,835
Deferred tax	304
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Tax on profit on ordinary activities	16,139
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4. DIVIDENDS

	£
50 Ordinary-A shares of £1 each	
Interim	30,000
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DIAMOND CLINICAL LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2004**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	2,995
At 31 August 2004	<u>2,995</u>
DEPRECIATION	
Charge for year	934
At 31 August 2004	<u>934</u>
NET BOOK VALUE	
At 31 August 2004	<u><u>2,061</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	13,182
Other debtors	154
	<u>13,336</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	17,178
Other creditors	34,161
	<u>51,339</u>

Included in 'Other creditors' is amount owed to the director, Ms N Downes of £2,661. The loan is interest free and has no fixed repayments terms.

8. PROVISION FOR LIABILITIES AND CHARGES

	£
Deferred tax	<u>304</u>
	<u>Deferred tax</u>
	£
Accelerated capital allowances	<u>304</u>
Balance at 31 August 2004	<u><u>304</u></u>

DIAMOND CLINICAL LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 August 2004

9. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
500	Ordinary-A	£1	500
500	Ordinary-B	£1	500
			<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
50	Ordinary-A	£1	50
50	Ordinary-B	£1	50
			<u>100</u>

10. RESERVES

	Profit and loss account £
Retained profit for the year	38,394
At 31 August 2004	<u>38,394</u>

11. CONTROLLING INTEREST

The company is under control of the director, Ms N Downes by virtue of shareholding and day to day management.

DIAMOND CLINICAL LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
DIAMOND CLINICAL LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2004 set out on pages three to seven and you consider that the company is exempt from an audit.

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.

Cannon Moorcroft Ltd

Cannon Moorcroft Ltd
3 Manor Courtyard
Hughenden Avenue
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Date: *4 November 2004*