



SCT S59ZXFFW 0174
COMPANIES HOUSE 28/10/02

**DIAGNOSTIC POTENTIALS
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2001

Company no SC178691

DIAGNOSTIC POTENTIALS LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30 September 2001

Company registration number: SC178691

Registered office: 53 St Andrews Drive
Bridge of Weir
Renfrewshire
PA11 3HU

Directors: Dr KW Kilborn
Mr PK Moore
Mr H Mitchell

Secretary: Mr H Mitchell

Bankers: The Royal Bank of Scotland

Solicitors: McGrigor Donald

DIAGNOSTIC POTENTIALS LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30 September 2001

INDEX

PAGE

Principal accounting policies

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3 - 4

DIAGNOSTIC POTENTIALS LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

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

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. No depreciation is charged until assets are brought into use. The rates generally applicable are as follows:

Furniture & fittings	100% Straight line on items < £100, 20% Straight line on items over £100
Equipment	25% Straight line
Computer equipment	33% Straight line

FOREIGN CURRENCIES

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date.

GOVERNMENT GRANTS

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal annual instalments over the expected useful lives of the relevant assets.

Government grants assistance of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

RESEARCH AND DEVELOPMENT

Research and development expenditure is charged to profits in the period in which it is incurred.

DIAGNOSTIC POTENTIALS LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2001

	Note	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		21,433		32,545
Current assets					
Debtors		497		4,282	
Cash at bank and in hand		2,057		34,253	
		<u>2,554</u>		<u>38,535</u>	
Creditors: amounts falling due within one year		<u>(39,186)</u>		<u>(42,318)</u>	
Net current liabilities			<u>(36,632)</u>		<u>(3,783)</u>
Total assets less current liabilities			<u>(15,199)</u>		<u>28,762</u>
Capital and reserves					
Called up share capital	3		4		4
Share premium account			234,118		234,118
Profit and loss account			<u>(249,321)</u>		<u>(205,360)</u>
			<u>(15,199)</u>		<u>28,762</u>

For the year ended 30 September 2001, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

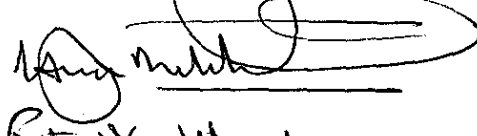
We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

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 abbreviated accounts were approved by the Board of Directors on

Director

Director

16th August 2002

 Peter K. Wilson

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

DIAGNOSTIC POTENTIALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 September 2001

1 BASIS OF PREPARATION

Diagnostic Potentials was a start-up company commencing operations in October 1999 towards developing an assessment and diagnostic system for Alzheimer's disease. The target during the early phase of the company was to obtain proof of concept for the technique and system. The proof of concept and an independent verification of it was achieved in March 2001.

To commence operations and to carry these through to proof of concept, seed funding was obtained in 1999 and this has been supplemented since by some grant aid and investment by the directors. Actions commenced during the period to 30 September 2001 to obtain funds to complete the development of the commercial version of the product and these actions have overlapped into the following year.

The directors are confident that Diagnostic Potentials will complete the development of its first product and that this will be profitably commercialised. A platform technology has been developed and this should lead to a succession of products in future years. On this basis the financial statements have been prepared on a going concern basis.

2 FIXED ASSETS

	Tangible fixed assets £	Total £
Cost		
At 1 October 2000 and 30 September 2001	43,781	43,781
Depreciation		
At 1 October 2000	11,236	11,236
Charge for the year	11,112	11,112
At 30 September 2001	22,348	22,348
Net book amount at 30 September 2001	21,433	21,433
Net book amount at 30 September 2000	32,545	32,545

3 SHARE CAPITAL

	2001 £	2000 £
Authorised		
5000 ordinary shares of £0.001 each	5	5
Allotted, called up and fully paid		
4042 ordinary shares of £0.001 each	4	4

DIAGNOSTIC POTENTIALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 September 2001

4 RELATED PARTY TRANSACTIONS

Included in legal and professional fees is an amount of £5,600 paid in respect of management fees to Agora International Limited, a company controlled by Mr Hugh Mitchell.