

1012913

AMBA MEDICAL LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31st October 2000

**Richards & Co.
Chartered Accountants
Bristol**



A18
COMPANIES HOUSE

A7U0G05L

0076
26/04/01

AMBA MEDICAL LIMITED**REPORT OF THE AUDITORS****to Amba Medical Limited pursuant to Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31st October 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of 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 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 2 to 5 are properly prepared in accordance with those provisions.

**RICHARDS & CO.**

Registered Auditors,
Chartered Accountants,
Bristol.

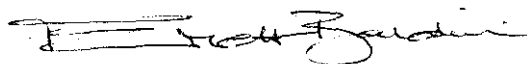
29th March 2001

AMBA MEDICAL LIMITED**ABBREVIATED BALANCE SHEET AT 31ST OCTOBER 2000**

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	<u>328,050</u>	<u>333,052</u>
CURRENT ASSETS			
Stocks		229,567	208,110
Debtors		288,549	302,743
Cash at bank and in hand		<u>31,726</u>	<u>79,050</u>
		549,842	589,903
CREDITORS: amounts falling due within one year	3	<u>(391,575)</u>	<u>(500,096)</u>
NET CURRENT ASSETS		<u>158,267</u>	<u>89,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		486,317	422,859
CREDITORS: amounts falling due after more than one year			
Obligations under hire purchase contracts	4	(13,232)	(24,134)
Unsecured loan		<u>(10,973)</u>	<u>(20,973)</u>
		462,112	377,752
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		<u>(18,937)</u>	<u>(18,249)</u>
		<u>443,175</u>	<u>359,503</u>
CAPITAL AND RESERVES			
Called up share capital	5	3,946	3,946
Profit and loss account		<u>439,229</u>	<u>355,557</u>
Shareholders funds		<u>443,175</u>	<u>359,503</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board



E.H. BALDWIN - Director

Dated: 29th March 2001

AMBA MEDICAL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****1. ACCOUNTING POLICIES****Basis of accounts**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:-

Office building (short leasehold)	-	life of lease
Short leasehold property	-	life of lease
Plant and machinery	-	five to ten years
Motor vehicles	-	four years
Fixtures and fittings	-	five years
Computer equipment	-	three years
Assets in course of construction	-	no depreciation charge

Assets in course of construction

Assets constructed for use by the company are included in fixed assets at cost of raw materials and associated labour.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost, based on bringing each product to its present location and condition, is calculated as follows:-

Raw materials	-	purchase cost
Work in progress and finished goods	-	production cost

Foreign currencies

Transactions in foreign currencies are recorded using an average rate of exchange. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All gains and losses on translation are taken to profit and loss account.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations net of future finance charges are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

Pension costs, which are all relative to defined contribution schemes, are charged to the profit and loss account on the basis of contributions payable for the year.

AMBA MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued

2. TANGIBLE FIXED ASSETS

	Short leasehold property £	Plant and machinery and motor vehicles £	Fixtures, fittings and computer equipment £	Assets in course of construction £	Short leasehold office building	Total £
Cost:						
At 1st November 1999	20,000	554,286	144,901	11,445	79,633	810,265
Additions	-	44,801	7,669	29,247	1,290	83,007
Disposals	-	(26,995)	-	-	-	(26,995)
Transfer between items	-	33,724	6,088	(39,812)	-	-
At 31st October 2000	<u>20,000</u>	<u>605,816</u>	<u>158,658</u>	<u>880</u>	<u>80,923</u>	<u>866,277</u>
Depreciation:						
At 1st November 1999	15,386	306,420	106,501	-	48,906	477,213
Charge for year	1,538	50,665	14,445	-	9,697	76,345
Disposals	-	(15,331)	-	-	-	(15,331)
At 31st October 2000	<u>16,924</u>	<u>341,754</u>	<u>120,946</u>	<u>-</u>	<u>58,603</u>	<u>538,227</u>
Net book value at						
1st November 1999	<u>4,614</u>	<u>247,866</u>	<u>38,400</u>	<u>11,445</u>	<u>30,727</u>	<u>333,052</u>
Net book value at						
31st October 2000	<u>3,076</u>	<u>264,062</u>	<u>37,712</u>	<u>880</u>	<u>22,320</u>	<u>328,050</u>

Included in plant and machinery and motor vehicles above are the following amounts relating to assets acquired under hire purchase contracts:-

	2000 £	1999 £
Cost:		
At 1st November 1999	<u>92,788</u>	<u>121,782</u>
At 31st October 2000	<u>99,293</u>	<u>92,788</u>
Depreciation:		
At 1st November 1999	<u>18,004</u>	<u>40,991</u>
At 31st October 2000	<u>29,465</u>	<u>18,004</u>
Net book value at 1st November 1999	<u>74,784</u>	<u>80,791</u>
Net book value at 31st October 2000	<u>69,828</u>	<u>74,784</u>

AMBA MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued

3. BANK OVERDRAFT

Included in creditors falling due within one year is a bank overdraft of £32,582 (1999: £115,052) secured by a charge over the assets of the company.

	2000 £	1999 £
4. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS		
Payable within one year	23,813	30,062
Payable in second to fifth year	13,785	25,382
	<u>37,598</u>	<u>55,444</u>
less: Finance charges allocated to future periods	(2,476)	(4,645)
	<u>35,122</u>	<u>50,799</u>
Hire purchase contracts shown as:		
Current obligations	21,890	26,665
Non-current obligations	13,232	24,134
	<u>35,122</u>	<u>50,799</u>
	No.	No.
5. SHARE CAPITAL		
Authorised		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>3,946</u>	<u>3,946</u>

6. LEASING COMMITMENTS

At 31st October 2000 the company had annual commitments under non-cancellable operating leases as detailed belows:-

	2000		1999	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
Within one year	-	3,823	-	4,963
Within two to five years	77,250	7,482	77,250	12,167
After more than five years	-	-	-	1,182
	<u>77,250</u>	<u>11,305</u>	<u>77,250</u>	<u>18,312</u>

7. CONTINGENT LIABILITIES

The bank has guaranteed an H.M. Customs and Excise Duty Deferment Bond with a maximum liability of £40,000 (1999 : £40,000).

The liability to the bank is secured by a charge over the assets of the company.