

Company Registration No. 1464021 (England and Wales)

BIO-DIAGNOSTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002



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BIO-DIAGNOSTICS LIMITED

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BIO-DIAGNOSTICS LIMITED

AUDITORS' REPORT TO BIO-DIAGNOSTICS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

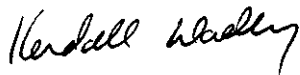
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 4 are properly prepared in accordance with those provisions.



Kendall Wadley

28 March 2003

Chartered Accountants
Registered Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

BIO-DIAGNOSTICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2		41,377		30,477
Tangible assets	2		546,540		548,029
			<u>587,917</u>		<u>578,506</u>
Current assets					
Stocks		383,519		244,661	
Debtors		452,196		499,780	
Cash at bank and in hand		83		68	
		<u>835,798</u>		<u>744,509</u>	
Creditors: amounts falling due within one year		<u>(469,056)</u>		<u>(468,187)</u>	
Net current assets			<u>366,742</u>		<u>276,322</u>
Total assets less current liabilities			<u>954,659</u>		<u>854,828</u>
Creditors: amounts falling due after more than one year			(166,307)		(88,311)
Provisions for liabilities and charges			<u>(31,431)</u>		<u>(34,803)</u>
			<u>756,921</u>		<u>731,714</u>
Capital and reserves					
Called up share capital	3		70,100		70,100
Revaluation reserve			65,448		65,448
Profit and loss account			621,373		596,166
Shareholders' funds			<u>756,921</u>		<u>731,714</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 28 March 2003

J M J Mico
Director

C. M. Taylor
Director

BIO-DIAGNOSTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% on cost
Plant and equipment	25% on net book value
Fixtures & fittings	25% on net book value
Motor vehicles	25% on cost

The tangible fixed assets that are carried at valuation were valued in accounting period ending before 30th September 1991. The company has adopted the transitional provisions of FRS 15 in respect of these assets and will not revalue them in the future.

1.5 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.

BIO-DIAGNOSTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 October 2001	58,141	1,006,378	1,064,519
Additions	24,693	113,447	138,140
Disposals	-	(97,767)	(97,767)
At 30 September 2002	82,834	1,022,058	1,104,892
Depreciation			
At 1 October 2001	27,664	458,349	486,013
On disposals	-	(40,612)	(40,612)
Charge for the year	13,793	57,781	71,574
At 30 September 2002	41,457	475,518	516,975
Net book value			
At 30 September 2002	41,377	546,540	587,917
At 30 September 2001	30,477	548,029	578,506

3 Share capital

	2002 £	2001 £
Authorised		
100,000 Ordinary shares of £ 1 each	100,000	100,000
Allotted, called up and fully paid		
70,100 Ordinary shares of £ 1 each	70,100	70,100

4 Ultimate parent company

The ultimate holding company of Bio-Diagnostics Limited is Mico-Medical Limited, a company incorporated in England. Executors of P. R. Mico and Mrs J. M. J. Mico control Mico-Medical Limited, which is a dormant company.