Company Registration No. 1464021 (England and Wales)

BIO-DIAGNOSTICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

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BIO-DIAGNOSTICS LIMITED

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BIO-DIAGNOSTICS LIMITED

INDEPENDENT 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 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 audit 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

Kendall Wadley

Chartered Accountants
Registered Auditor

20 May 2005

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

BIO-DIAGNOSTICS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2		-		37,542
Tangible assets	2		451,191		521,311
			451,191		558,853
Current assets					
Stocks		189,167		271,159	
Debtors		211,088		373,579	
Cash at bank and in hand		756,831		23	
		1,157,086		644,761	
Creditors: amounts falling due within one year		(640,499)		(334,109)	
Net current assets			516,587		310,652
Total assets less current liabilities			967,778		869,505
Creditors: amounts falling due after more than one year			(106,461)		(136,507)
Provisions for liabilities and charges			(19,804)		(25,864)
			841,513		707,134
Capital and reserves					
Called up share capital	3		70,100		70,100
Revaluation reserve			65,448		65,448
Profit and loss account			705,965		571,586
Shareholders' funds			841,513		707,134

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 20 May 2005

J. M. J. Mico
Director

S. P. Mico
Director

BIO-DIAGNOSTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004

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.

1.6 Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The subsidiary undertaking and it's parent comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost or valuation			
At 1 October 2003	91,512	962,616	1,054,128
Additions	6,998	9,762	16,760
Disposals	(98,510)	(127,214)	(225,724)
At 30 September 2004	-	845,164	845,164
Depreciation			
At 1 October 2003	53,970	441,305	495,275
On disposals	(98,510)	(95,264)	(193,774)
Charge for the year	44,540	47,932	92,472
At 30 September 2004	-	393,973	393,973
Net book value			
At 30 September 2004	-	451,191	451,191
At 30 September 2003	37,542	521,311	558,853

3 Share capital

	2004	2003
	£	£
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. Mrs J. M. J. Mico controls Mico-Medical Limited, which is a dormant company.