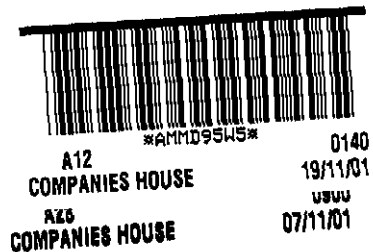


LIBRIOS LIMITED
(Company No.03014621)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2000



Agutter. Khanderia
Chartered Accountants
21 Great Chapel Street, London W1F 8FP

LIBRIOS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF LIBRIOS LIMITED

UNDER SECTION 249A(2) OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and reporting accountants

The directors are responsible for the preparation of the abbreviated accounts, and they consider that the company is exempt from an audit. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts and whether the accounts to be delivered are properly prepared in accordance with the provisions of the Companies Act 1985 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:

(a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the accounts have been drawn up in a manner consistent with the provisions specified in section 249C(6) of the Act; and

(ii) the company satisfied the requirements for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)(a)-(f)."

Agutter . Khanderia

Agutter . Khanderia
Chartered Accountants
(Reporting Accountants)

21 Great Chapel Street
London W1F 8FP

...18... October 2001

LIBRIOS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31st DECEMBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
<u>FIXED ASSETS</u>			
Tangible assets	2	7,228	9,503
<u>CURRENT ASSETS</u>			
Debtors		380	587
Cash at bank		<u>3,832</u>	<u>1,178</u>
		<u>4,212</u>	<u>1,765</u>
<u>CREDITORS:</u>			
Amounts falling due within one year		<u>54,687</u>	<u>31,159</u>
<u>NET CURRENT LIABILITIES</u>		<u>(50,475)</u>	<u>(29,394)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		(43,247)	(19,891)
<u>NET LIABILITIES</u>		<u>£(43,247)</u>	<u>£(19,891)</u>
<u>Represented by:</u>			
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital - equity interests	3	100	100
Profit and Loss Account		<u>(43,347)</u>	<u>(19,991)</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£(43,247)</u>	<u>£(19,891)</u>

The directors confirm that:

(a) for the period in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985,

(b) no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year, and

...../Continued

LIBRIOS LIMITED

ABBREVIATED BALANCE SHEET (Continued)

AS AT 31st DECEMBER 2000

The directors confirm that:

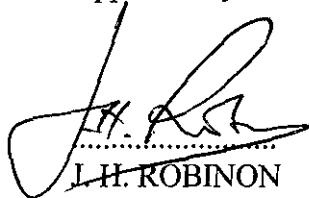
(c) they acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated financial statements, the directors have taken advantage of the exemptions conferred by Part. III of Schedule 8 made under sections 246 and 247 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on 1.8.01 October 2001


J.H. ROBINON
Director

LIBRIOS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED 31st DECEMBER 20001. ACCOUNTING POLICIESAccounting basis and standards

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

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement.

b) Turnover

Turnover represents the invoiced value of goods sold and services rendered during the year, stated net of value added tax.

c) Depreciation

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

Equipment & office furniture	25% reducing balance
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d) Work-in-progress

Work-in-progress is stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

e) Deferred taxation

Deferred taxation is provided at the current rate of corporation tax using the liability method on all short term timing differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements except where the tax reduction is expected to continue for the future.

LIBRIOS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
 (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At 1.1.2000	
and	
At 31.12.2000	<u>16,062</u>
<u>Depreciation</u>	
At 1.1.2000	6,559
Charge for the year	<u>2,275</u>
At 31.12.2000	<u>8,834</u>
<u>Net book value</u>	
At 31.12.2000	£7,228
	=====
At 31.12.1999	£9,503
	=====

2000 1999

3. CALLED UP SHARE CAPITALAuthorised:

1,000 Ordinary shares of £1 each	£1,000	£1,000
	=====	=====

Called up, allotted and fully paid:

100 Ordinary shares of £1 each	£100	£100
	=====	=====

4. TRANSACTIONS WITH CONNECTED COMPANIES

During the year the company engaged the services on normal commercial basis of a connected company, Librios Research Limited (partly owned by a director, D. N. Wilcockson who is also a shareholder) to carry out product development. The cost of the services amounted to £49,785 (1999: £54,500).

The company also provided service on normal commercial basis to a connected company, Medicines Guide Limited (partly owned by a director, J. H. Robinson who is also a shareholder) to carry out product development. The value of services provided amounted to £2,000 (1999: Nil).