Biotech Innovation and Future Health Limited

ABBREVIATED ACCOUNTS

for the period ended

30 June 2004



A39 0472
COMPANIES HOUSE 04/02/05

Company Registration No. 3238421

Biotech Innovation and Future Health Limited

ABBREVIATED BALANCE SHEET

30 June 2004

	Notes	30 Jun 04 £	31 Dec 02 £
FIXED ASSETS	2		
Tangible assets		-	18
CURRENT ASSETS			
Debtors		486	134
Cash at bank and in hand		-	13,072
		486	13,206
CREDITORS amounts falling due within one year		-	11,329
NET CURRENT ASSETS		486	1,877
TOTAL ASSETS LESS CURRENT LIABILITIES		486	1,895
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Share premium account		900	900
Profit and loss account		(514)	895
SHAREHOLDERS' FUNDS		486	1,895

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

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

(ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 1st Feb 05

Dr H J Marriage
Director

Biotech Innovation and Future Health Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the period from 1 January 2003 to 30 June 2004

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the period.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% straight line

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2003 and 30 June 2004	288
Depreciation	
At 1 January 2003	270
Charge for period	18
At 30 June 2004	288
Net book value	
At 30 June 2004	-
At 31 December 2002	18