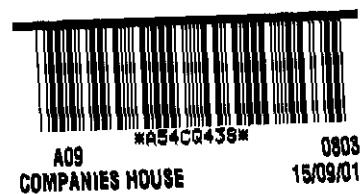
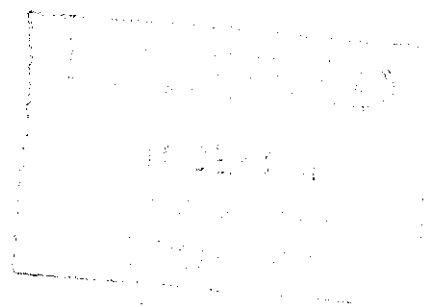


Heathfield Technology Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 March 2001



Company Number 3501021

Heathfield Technology Limited

ABBREVIATED BALANCE SHEET

for the year ended 31 March 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Intangible assets		76,500	80,750
Tangible assets	1	20,296	3,886
		<u>96,796</u>	<u>84,636</u>
CURRENT ASSETS			
Stocks		80,080	7,588
Debtors		14,666	3,257
Cash at bank and in hand		109,165	3,821
		<u>203,911</u>	<u>14,666</u>
CREDITORS: Amounts falling due within one year		<u>112,665</u>	<u>8,557</u>
NET CURRENT ASSETS		<u>91,246</u>	<u>6,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,042</u>	<u>90,745</u>
PROVISION FOR LIABILITIES AND CHARGES		<u>30,650</u>	<u>16,000</u>
		<u>£157,392</u>	<u>£ 74,745</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		157,391	74,744
		<u>£157,392</u>	<u>£ 74,745</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

B McCarthy
 Director
 BD McCarthy

4 September 2001
 Date

Heathfield Technology Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2001

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all intangible and tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Intangible assets - patents	over 20 years
Fixtures, fittings and computer equipment	over 4 years

STOCKS

Stocks are valued at lower of cost and net realisable value. Net realisable value is based upon estimated selling prices less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow moving items.

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 Group's taxable profits and its results as stated 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.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

NOTES TO THE FINANCIAL STATEMENTS

1	TANGIBLE FIXED ASSETS	<i>Total</i> £
	Cost	
	1 April 2000	5,155
	Additions	18,381
	31 March 2001	25,536
	Depreciation	
	1 April 2000	1,269
	Charged in the year	1,971
	31 March 2001	3,240
	Net book value	
	31 March 2001	£20,296
	31 March 2000	£3,886

Heathfield Technology Limited
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2001

		2001 £	2000 £
2	SHARE CAPITAL		
	Authorised:		
	100 ordinary shares of £ 1 each	£ 100	£ 100
	Allotted, issued and fully paid:		
	1 ordinary share of £ 1 each	£ 1	£ 1

3 TRANSACTIONS WITH DIRECTOR

- a) During the year the company entered into various dealings on a commercial basis with MS Instruments plc, a company with which BD McCarthy has an interest .

At the balance sheet date, net balances were due to a related party as follows:

Name	Relationship	Balance due to related party
MS Instruments plc	10% shareholding	£3,270

There is no provision against any related party transaction at the year end and no amounts have been written off during the year.

- b) During the year the company loaned BD McCarthy £5,000. At the year end the balance was £2,198. The loan is interest free and unsecured.

**AUDITORS' REPORT TO HEATHFIELD TECHNOLOGY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 1 to 3 together with the financial statements of Heathfield Technology Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2001.

Respective responsibilities of directors and auditors

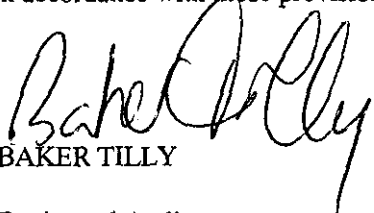
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 1 to 3 are properly prepared in accordance with those provisions.

 6/5/01
BAKER TILLY

Registered Auditor
Chartered Accountants
Lancaster House
7 Elmfield Road
Bromley
Kent BR1 1LT