

BR PHARMA INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001



BR PHARMA INTERNATIONAL LIMITED

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BR PHARMA INTERNATIONAL LIMITED

AUDITORS' REPORT TO BR PHARMA INTERNATIONAL 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 June 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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.

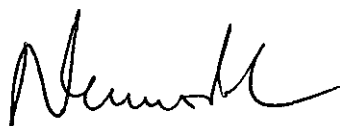
Opinion

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.

Newman & Partners

Chartered Accountants

Registered Auditor



- 7 SEP 2001

Lynwood House
373/375 Station Road
Harrow Middlesex
HA1 2AW

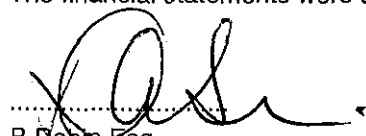
BR PHARMA INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		26,314		6,837
Current assets					
Stocks		583,443		25,427	
Debtors		794,342		228,878	
Cash at bank and in hand		324,308		531,157	
		1,702,093		785,462	
Creditors: amounts falling due within one year		(1,347,005)		(557,470)	
Net current assets			355,088		227,992
Total assets less current liabilities			381,402		234,829
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			381,302		234,729
Shareholders' funds			381,402		234,829

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 6 SEP. 2001



B Rabin Esq
Director

BR PHARMA INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Computer equipment	33.3% reducing balance method
Fixtures, fittings & equipment	15 % reducing balance method

1.4 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.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 July 2000	9,458
Additions	24,930
At 30 June 2001	34,388
Depreciation	
At 1 July 2000	2,621
Charge for the period	5,453
At 30 June 2001	8,074
Net book value	
At 30 June 2001	26,314
At 30 June 2000	6,837

BR PHARMA INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2001

3	Share capital	2001	2000
		£	£
	Authorised		
	100 Ordinary Shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £ 1 each	100	100
		<u> </u>	<u> </u>