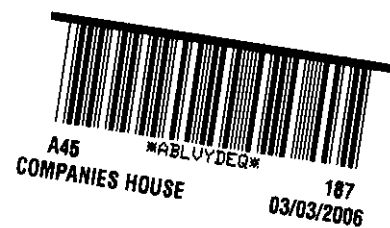


VIRIDIAN INTERNATIONAL LIMITED
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005
COMPANY NUMBER: 3750310



VIRIDIAN INTERNATIONAL LIMITED

1

Directors

J Steenson
C J Thallon

Secretary and Registered Office

J Steenson
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

REPORT OF THE DIRECTORS

The directors present their report, together with the financial statements for the year ended 30 April 2005.

ACTIVITIES AND BUSINESS REVIEW

The principal activity during the year was that of wholesale and distribution of health products.

The results for the year are shown on page 4. No dividends have been paid or proposed during the year (2004 - £Nil).

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:-

	Ordinary shares of £1 each	
	At end of year No	At beginning of year No
J Steenson	45	45
C J Thallon	45	45

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of Edwards as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

VIRIDIAN INTERNATIONAL LIMITED
DIRECTORS' REPORT CONTINUED
FOR THE YEAR ENDED 30 APRIL 2005

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act, 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

28 February 2006



C Thallon
Director

Edwards

15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Tel (01480) 498161
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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF VIRIDIAN INTERNATIONAL LIMITED

We have audited the financial statements of Viridian International Limited for the year ended 30 April 2005 on pages four to nine. These accounts have been prepared on the basis of the accounting policies set out therein.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and *United Kingdom auditing standards*.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 30 April 2005 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

18 January 2006


Edwards
Registered Auditors

VIRIDIAN INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2005

	Notes	2005 £	2004 £
TURNOVER	2	1,761,284	1,433,386
Cost of sales		(860,849)	(701,824)
GROSS PROFIT		900,435	731,562
DISTRIBUTION EXPENSES		(500,207)	(586,215)
ADMINISTRATIVE EXPENSES		(77,760)	(186,378)
OPERATING PROFIT/(LOSS)	3	322,468	(41,031)
Interest receivable		408	463
Interest payable		(32,049)	(31,514)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	12	290,827	(72,082)
TAX ON PROFIT ON ORDINARY ACTIVITIES	4	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		£ 290,827	£(72,082)

Continuing Operations

Turnover and operating profit/(loss) derive wholly from continuing operations.

Total Recognised Gains and Losses

There were no recognised gains or losses either in the current or preceding year other than those recorded in the profit and loss account.

VIRIDIAN INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 30 APRIL 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	5	50,317	77,603
CURRENT ASSETS			
Stock		90,651	126,881
Debtors	6	439,913	343,840
Cash at bank and in hand		55,111	8,984
		<u>585,675</u>	<u>479,705</u>
CREDITORS: Amounts falling due within one year	7	<u>(471,908)</u>	<u>(358,961)</u>
NET CURRENT ASSETS		<u>113,767</u>	<u>120,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>164,084</u>	<u>198,347</u>
CREDITORS: Amounts falling due after more than one year	8	<u>(94,925)</u>	<u>(420,015)</u>
NET ASSETS/(LIABILITIES)		<u>£ 69,159</u>	<u>£(221,668)</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Share premium	11	106,205	106,205
Profit and loss account	12	<u>(37,146)</u>	<u>(327,973)</u>
SHAREHOLDERS' FUNDS	13	<u>£ 69,159</u>	<u>£(221,668)</u>

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Part VII of the Companies Act 1985. In the opinion of the directors the company is entitled to those exemptions on the grounds that it qualifies as a small company.

These financial statements were approved by the board of directors on 28/2/06 and were signed on its behalf by:

C J Thallon
Director



VIRIDIAN INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with the following accounting policies:

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible Fixed Assets

Tangible fixed assets acquired by the company have been capitalised at cost.

Depreciation of Tangible Fixed Assets

Depreciation is provided on tangible fixed assets except freehold land, at rates calculated to write off the cost less estimated residual value over the estimated useful life as follows:

Fixtures, fittings and equipment	- 20% reducing balance
Motor vehicles	- 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises the purchase cost plus the cost incurred in bringing each product to its present location or condition. Net realisable value is based on estimated selling price and further costs expected to be incurred.

Operating Leases

Rentals under operating leases, under which substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits as incurred.

Finance Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element.

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has adopted a policy of discounting deferred tax liabilities.

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

2 TURNOVER

The turnover and pre-tax loss are wholly attributable to the company's main activities.

3 OPERATING PROFIT/(LOSS)

	2005 £	2004 £
Is stated after charging:		
Depreciation:		
- owned assets	2,630	2,635
- leased	14,567	18,406
Auditors remuneration	5,000	5,000

VIRIDIAN INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2005

4 TAXATION	2005	2004
	£	£
a) Analysis of charge in year		
Current tax:		
UK corporation tax on profits for the year	-	-
Deferred tax	-	-
	<u>£ -</u>	<u>£ -</u>
b) Factors affecting the current tax charge for year		
Profit/(loss) on ordinary activities before tax	290,827	(72,082)
Profit/(loss) on ordinary activities multiplied by standard rate of UK corporation tax of 19% (2004: 19%)	<u>55,257</u>	<u>(13,696)</u>
Effects of:		
Capital allowances for the year in excess of depreciation	(2,305)	(5,092)
Expenses disallowed	3,013	4,319
Current year tax losses carried forward	-	14,469
Utilisation of tax losses brought forward	<u>55,965</u>	<u>-</u>
	<u>£ -</u>	<u>£ -</u>
c) Factors that may affect future tax charges		
There is an excess deferred tax asset of £13,341 (2004 - £65,785) which has not been recognised, as the directors indicate there is insufficient evidence to support recognition of a deferred tax asset.		

5 TANGIBLE FIXED ASSETS	Motor vehicles £	Fixtures, fittings and equipment £	Total £
COST			
At 1 May 2004	85,095	18,417	103,512
Additions	28,960	1,783	30,743
Disposals	(59,067)	-	(59,067)
	<u>54,988</u>	<u>20,200</u>	<u>75,188</u>
At 30 April 2005	54,988	20,200	75,188
DEPRECIATION			
At 1 May 2004	17,285	8,624	25,909
Charge for year	14,882	2,315	17,197
Released	(18,235)	-	(18,235)
	<u>13,932</u>	<u>10,939</u>	<u>24,871</u>
At 30 April 2005	13,932	10,939	24,871
NET BOOK VALUE			
At 30 April 2005	<u>£ 41,056</u>	<u>£ 9,261</u>	<u>£ 50,317</u>
At 30 April 2004	<u>£ 67,810</u>	<u>£ 9,793</u>	<u>£ 77,603</u>

Included in fixed assets are motor vehicles held under hire purchase agreements. The net book value of such assets is £41,056 (2004: £66,237).

VIRIDIAN INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2005

	2005 £	2004 £
6 DEBTORS		
Trade debtors	435,484	336,919
Prepayments	3,374	5,374
Other debtors	1,055	1,547
	<u>£439,913</u>	<u>£343,840</u>
7 CREDITORS: Amounts falling due within one year	2005 £	2004 £
Trade creditors	88,963	95,196
Other taxes and social security	13,873	7,830
Hire purchase agreements	13,964	23,570
Other creditors	300,990	187,925
Accruals	54,118	44,440
	<u>£471,908</u>	<u>£358,961</u>
8 CREDITORS: Amounts falling due in more than one year		
Hire purchase agreements	14,027	23,541
Other creditors	80,898	396,474
	<u>£ 94,925</u>	<u>£420,015</u>
9 DEFERRED TAXATION	2005 £	2004 £
Accelerated capital allowances	(1,621)	5,092
Tax losses carried forward	(11,720)	(65,785)
	<u>£(13,341)</u>	<u>£(60,693)</u>

No deferred tax asset net of deferred tax liability has been recognised as the directors indicate there is insufficient evidence to support recognition of this. The losses are available to carry forward under current law.

VIRIDIAN INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2005

10	SHARE CAPITAL	2005	2004
		£	£
	Authorised		
	100 Ordinary shares of £1 each	£ 100	£ 100
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	£ 100	£ 100
11	SHARE PREMIUM		
	10 shares were issued on 10 March 2002 for the value of £10,621.53 each.		
12	PROFIT AND LOSS ACCOUNT	2005	2004
		£	£
	Profit/(loss) for the financial year after taxation	290,827	(72,082)
	Retained losses brought forward	(327,973)	(255,891)
	Retained losses carried forward	£ (37,146)	£(327,973)
13	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
		2005	2004
		£	£
	Profit/(loss) for the financial year after taxation	290,827	(72,082)
	Opening shareholders' funds	221,668	(149,586)
	Closing shareholders' funds	£ 69,159	£(221,668)
14	CONTROL		
	The company was under the control of the directors.		