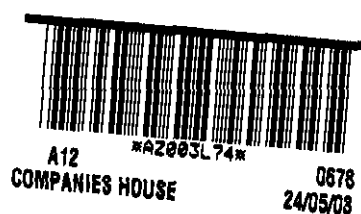


COMPANY REGISTRATION NUMBER 3945310

EPITOPE INFORMATICS LTD
ABBREVIATED FINANCIAL STATEMENTS
31ST JULY 2002



ARMSTRONG WATSON
Chartered Accountants
1 Orchard Place
Hexham
Northumberland
NE46 1PD

EPITOPE INFORMATICS LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2002

CONTENTS

PAGES

Abbreviated Balance Sheet

1

Notes to the Abbreviated Financial Statements

2 to 3

EPITOPE INFORMATICS LTD
ABBREVIATED BALANCE SHEET
31ST JULY 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			4,183		7,806
CURRENT ASSETS					
Debtors		522		764	
Cash at bank and in hand		213		-	
		<u>735</u>		<u>764</u>	
CREDITORS: Amounts falling due within one year		<u>30,607</u>		<u>24,052</u>	
NET CURRENT LIABILITIES			(29,872)		(23,288)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(25,689)</u>		<u>(15,482)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and Loss Account			(25,691)		(15,484)
DEFICIENCY			<u>(25,689)</u>		<u>(15,482)</u>

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

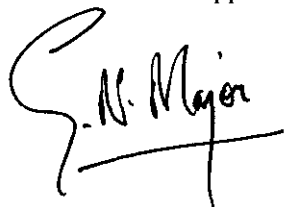
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 21st May 2003 and are signed on their behalf by:

DR G MAJOR



EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2002

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 2002.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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	- 20% reducing balance
Equipment	- 33% straight line

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2001 and 31st July 2002	<u>11,478</u>
DEPRECIATION	
At 1st August 2001	3,672
Charge for year	<u>3,623</u>
At 31st July 2002	<u>7,295</u>
NET BOOK VALUE	
At 31st July 2002	<u>4,183</u>
At 31st July 2001	<u>7,806</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>—</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	2	—
Issue of ordinary shares	<u>—</u>	<u>2</u>
	<u>2</u>	<u>2</u>

EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2002

4. GOING CONCERN

The financial statements for the year ended 31 July 2002 have been prepared on a going concern basis because the Directors of the Company have agreed their continuing financial support and will not demand repayment of their Directors loan accounts until funds become available.