

COMPANY REGISTRATION NUMBER 3945310

EPITOPE INFORMATICS LTD
ABBREVIATED ACCOUNTS
31 JULY 2003



ARMSTRONG WATSON

Chartered Accountants
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NE46 1PD

EPITOPE INFORMATICS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

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EPITOPE INFORMATICS LTD

ABBREVIATED BALANCE SHEET

31 JULY 2003

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			1,508		4,183
CURRENT ASSETS					
Debtors		584		522	
Cash at bank and in hand		87		213	
		<u>671</u>		<u>735</u>	
CREDITORS: Amounts falling due within one year		<u>37,075</u>		<u>30,606</u>	
NET CURRENT LIABILITIES			<u>(36,404)</u>		<u>(29,871)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(34,896)</u>		<u>(25,688)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(34,898)</u>		<u>(25,690)</u>
DEFICIENCY			<u>(34,896)</u>		<u>(25,688)</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 financial statements 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.

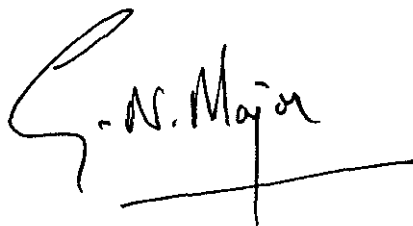
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 abbreviated financial statements 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 by the directors on 25 May 2004 and are signed on their behalf by:

DR G MAJOR



The notes on pages 2 to 3 form part of these abbreviated accounts.

EPITOPE INFORMATICS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2003

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 year, exclusive of Value Added Tax.

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	- 20% Reducing balance
Equipment	- 33% 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2002	11,478
Additions	911
At 31 July 2003	<u>12,389</u>
DEPRECIATION	
At 1 August 2002	7,295
Charge for year	3,586
At 31 July 2003	<u>10,881</u>
NET BOOK VALUE	
At 31 July 2003	<u>1,508</u>
At 31 July 2002	<u>4,183</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. GOING CONCERN

The financial statements for the year ended 31 July 2003 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.