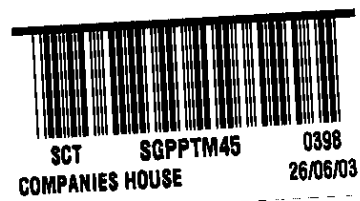


Registration number 167821

Medical and Professional Financial Management Limited

Abbreviated accounts

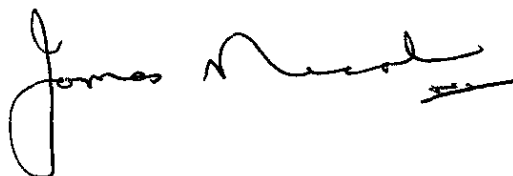
for the year ended 31 August 2002



Medical and Professional Financial Management Limited

**Accountant's report on the unaudited financial statements to the director of
Medical and Professional Financial Management Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2002 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.

A handwritten signature in black ink, appearing to read 'James Nicol Jnr', with a horizontal line at the end.

**James Nicol Jnr
Chartered Accountant
17 Wellside Place
Falkirk
FK1 5RL**

Date: 25 June 2003

Medical and Professional Financial Management Limited

**Abbreviated balance sheet
as at 31 August 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		915,557		556,917
Creditors: amounts falling due within one year		(264,003)		(205,150)	
Net current liabilities			<u>(264,003)</u>		<u>(205,150)</u>
Total assets less current liabilities			651,554		351,767
Creditors: amounts falling due after more than one year			<u>(597,405)</u>		<u>(333,521)</u>
Net assets			<u><u>54,149</u></u>		<u><u>18,246</u></u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>54,148</u>		<u>18,245</u>
Shareholders' funds			<u><u>54,149</u></u>		<u><u>18,246</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 4 form an integral part of these financial statements.

Medical and Professional Financial Management Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 August 2002**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2002 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 25 June 2003 and signed on its behalf by

Robert J Cowie
Director



The notes on pages 4 to 4 form an integral part of these financial statements.

Medical and Professional Financial Management Limited

Notes to the abbreviated financial statements for the year ended 31 August 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% reducing balance

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 September 2001

558,654

Additions

359,081

At 31 August 2002

917,735

Depreciation

At 1 September 2001

1,737

Charge for year

441

At 31 August 2002

2,178

Net book values

At 31 August 2002

915,557

At 31 August 2001

556,917

3. Share capital

**2002
£**

**2001
£**

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

1 Ordinary shares of £1 each

1

1