

Registration number 167821

Medical and Professional Financial Management Limited

Abbreviated accounts

for the year ended 31 August 2003

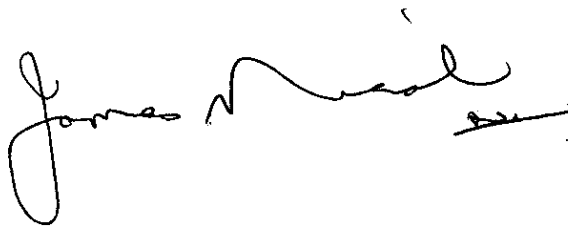


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Medical and Professional Financial Management Limited

**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 2003 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 stylized flourish at the end.

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

Date: 22 June 2004

Medical and Professional Financial Management Limited

**Abbreviated balance sheet
as at 31 August 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		915,226		915,557
Creditors: amounts falling due within one year		<u>(256,562)</u>		<u>(264,003)</u>	
Net current liabilities			<u>(256,562)</u>		<u>(264,003)</u>
Total assets less current liabilities			658,664		651,554
Creditors: amounts falling due after more than one year			<u>(535,652)</u>		<u>(597,405)</u>
Net assets			<u><u>123,012</u></u>		<u><u>54,149</u></u>
Capital and reserves					
Called up share capital	3		100		1
Profit and loss account			<u>122,912</u>		<u>54,148</u>
Shareholders' funds			<u><u>123,012</u></u>		<u><u>54,149</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 page 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 2003**

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 2003 and

(c) that I acknowledge my responsibilities for:

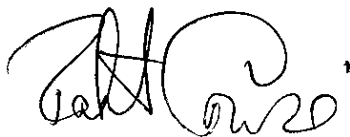
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 22 June 2004 and signed on its behalf by

Robert J Cowie
Director



The notes on page 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 2003

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:

Land and buildings	-	Not depreciated
Motor vehicles	-	25% reducing balance

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2002	917,735
At 31 August 2003	917,735
Depreciation	
At 1 September 2002	2,178
Charge for year	331
At 31 August 2003	2,509
Net book values	
At 31 August 2003	915,226
At 31 August 2002	915,557

3. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	1