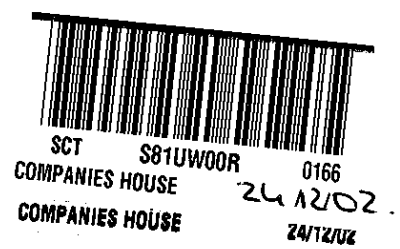


Registered number
SC199767

E U BIOTECH DEVELOPMENT LTD

Abbreviated Accounts

28 February 2002



E U BIOTECH DEVELOPMENT LTD
Abbreviated Balance Sheet
as at 28 February 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	2,127	2,310
Current assets			
Debtors		46,538	-
Cash at bank and in hand		-	46,083
		<u>46,538</u>	<u>46,083</u>
Creditors: amounts falling due within one year		<u>(28,936)</u>	<u>(13,303)</u>
Net current assets		17,602	32,780
Net assets		<u>19,729</u>	<u>35,090</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		9,729	25,090
Shareholders' funds		<u>19,729</u>	<u>35,090</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



J J Choung

Director

Approved by the board on

18/12/2002

E U BIOTECH DEVELOPMENT LTD
Notes to the Abbreviated Accounts
for the year ended 28 February 2002

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
---------------------	-------------------

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 March 2001	2,887
Additions	492
At 28 February 2002	3,379
Depreciation	
At 1 March 2001	577
Charge for the year	675
At 28 February 2002	1,252
Net book value	
At 28 February 2002	2,127
At 28 February 2001	2,310

E U BIOTECH DEVELOPMENT LTD
Notes to the Abbreviated Accounts
for the year ended 28 February 2002

3 Share capital			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>10,000</u>	<u>-</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>