Company Registration No. 246751 (Scotland)

MPATHY MEDICAL DEVICES LTD

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2004



MPATHY MEDICAL DEVICES LTD

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2004

	Notes	2004 £	£
Current assets			
Debtors		10,498	
Cash at bank and in hand		3,197	
		13,695	
Creditors: amounts falling due within one year		(72,182)	
Total assets less current liabilities			(58,487)
Creditors: amounts falling due after more than one year			(30,000)
			(88,487)
Capital and reserves			
Called up share capital	2		1,261
Share premium account			74,925
Profit and loss account			(164,673)
Shareholders' funds			(88,487)

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

(i) *ensuring that the company keeps 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 25 January 2005

E J Anderson
Director

MPATHY MEDICAL DEVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

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

The balance sheet at 31 August 2004 shows a deficiency of assets, however, on 17 September 2004 an investment of £155,000 was made in the business through issue of new shares.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Share capital

	2004 £
Authorised	
13,989,700 Ordinary shares of 1p each	139,897
Allotted, called up and fully paid	
126,100 Ordinary shares of 1p each	1,261

During the year 118,611 ordinary shares of 1p each were allotted and fully paid at par for cash consideration, and a further 7,500 ordinary shares of 1p each were allotted and fully paid at a premium of £9.99 for cash consideration, to provide additional working capital.

3 Post balance sheet events

In September 2004 the company received further funding by way of additional issued share capital and share premium amounting to £154,995.