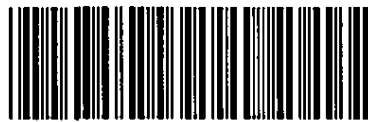


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Scala Impex Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2007

Registration number 01347969

Scala Impex Limited

Company information

Directors	Mrs S Zafaryab M Zafaryab
Secretary	Mrs S Zafaryab
Company number	01347969
Registered office	106 High Street Stevenage Herts SG1 3DW
Accountants	Chantrey Vellacott DFK Chartered Accountants 106 High Street Stevenage Herts SG1 3DW
Bankers	Barclays Bank plc Acorn House 36-38 Park Royal Road London NW10 7JA

Scala Impex Limited

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Scala Impex Limited

**Directors' report
for the year ended 31 March 2007**

The directors present their report and the financial statements for the year ended 31 March 2007

Principal activity

The principal activity of the company was that of importers and exporters of surgical instruments

The company did not trade during the year

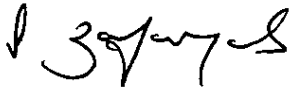
Directors

The directors who served during the year are as stated below

Mrs S Zafaryab
M Zafaryab

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 8 October 2007 and signed on its behalf by



Mrs S Zafaryab
Secretary

Scala Impex Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Scala Impex Limited**

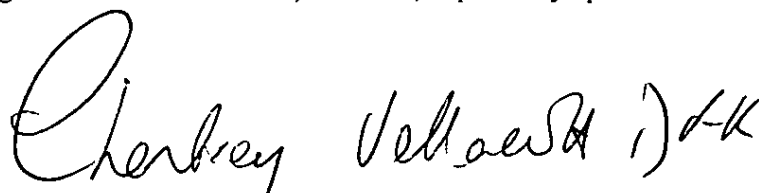
In accordance with the engagement letter dated 23 September 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Chantrey Vellacott DFK
Chartered Accountants

8 October 2007

106 High Street
Stevenage
Herts
SG1 3DW



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Scala Impex Limited

Profit and loss account for the year ended 31 March 2007

		Year ended 31/03/07	Period ended 31/03/06
	Notes	£	£
Turnover	2	4,000	571,744
Cost of sales		-	(327,936)
Gross profit		4,000	243,808
Administrative expenses		(6,771)	(132,680)
Other operating income		-	250
Operating (loss)/profit	3	(2,771)	111,378
Other interest receivable and similar income		2,880	6,000
Interest payable and similar charges		(225)	(117)
(Loss)/profit on ordinary activities before taxation		(116)	117,261
Tax on (loss)/profit on ordinary activities 6		114	(22,933)
(Loss)/profit for the year		(2)	94,328

The notes on pages 6 to 10 form an integral part of these financial statements.

Scala Impex Limited

**Balance sheet
as at 31 March 2007**

		31/03/07		31/03/06	
	Notes	£	£	£	£
Current assets					
Debtors	8	269,493		365,725	
Cash at bank and in hand		29,040		53,550	
		<u>298,533</u>		<u>419,275</u>	
Creditors: amounts falling due within one year	9	<u>(2,500)</u>		<u>(68,996)</u>	
Net current assets			<u>296,033</u>		<u>350,279</u>
Net assets			<u><u>296,033</u></u>		<u><u>350,279</u></u>
Capital and reserves					
Called up share capital	10		10,000		10,000
Profit and loss account			<u>286,033</u>		<u>340,279</u>
Shareholders' funds			<u><u>296,033</u></u>		<u><u>350,279</u></u>

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

The notes on pages 6 to 10 form an integral part of these financial statements.

Scala Impex Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these financial statements as directors of the company we 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 March 2007 and

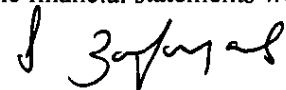
(c) that we acknowledge our responsibilities for

(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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 8 October 2007 and signed on its behalf by

 CERTIFIED A TRUE COPY
Mrs S Zafaryab
Director

I approve these accounts and authorise you to submit them to the Inland Revenue. I confirm that all relevant records and information have been made available for their preparation.

The notes on pages 6 to 10 form an integral part of these financial statements.

Scala Impex Limited

Notes to the financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

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

1.3. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.4. 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

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

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to -% for the year

Scala Impex Limited

Notes to the financial statements for the year ended 31 March 2007

continued

	Year ended 31/03/07 £	Period ended 31/03/06 £
3. Operating (loss)/profit		
Operating (loss)/profit is stated after charging		
Depreciation and other amounts written off tangible assets	-	2,126
Loss on disposal of tangible fixed assets	-	4,124
and after crediting		
4. Directors' emoluments		
	Year ended 31/03/07 £	Period ended 31/03/06 £
Remuneration and other benefits	900	41,250
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1

5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £900 (2004 - £1,500)

Scala Impex Limited

Notes to the financial statements for the year ended 31 March 2007

continued

6. Tax on (loss)/profit on ordinary activities

	Year ended 31/03/07 £	Period ended 31/03/06 £
Analysis of charge in period		
Current tax		
UK corporation tax	-	23,580
Adjustments in respect of previous periods	(114)	-
	<u>(114)</u>	<u>23,580</u>
Total current tax charge	<u>(114)</u>	<u>23,580</u>
Deferred tax		
Timing differences, origination and reversal	-	(868)
Prior period adjustments	-	221
Total deferred tax	<u>-</u>	<u>(647)</u>
Tax on (loss)/profit on ordinary activities	<u>(114)</u>	<u>22,933</u>

7. Dividends

Dividends paid and proposed on equity shares

	Year ended 31/03/07 £	Period ended 31/03/06 £
Paid during the year:		
Equity dividends on Ordinary shares	54,244	14,400
	<u>54,244</u>	<u>14,400</u>

Scala Impex Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

8. Debtors	31/03/07	31/03/06
	£	£
Trade debtors	-	98,532
Amount owed by connected companies	205,974	177,317
Other debtors	22,058	22,058
Directors' accounts	41,461	42,818
Prepayments and accrued income	-	25,000
	<u>269,493</u>	<u>365,725</u>
9. Creditors: amounts falling due within one year	31/03/07	31/03/06
	£	£
Trade creditors	-	21,526
Corporation tax	-	23,580
Other taxes and social security costs	-	17,941
Other creditors	-	2,399
Accruals and deferred income	2,500	3,550
	<u>2,500</u>	<u>68,996</u>
10. Share capital	31/03/07	31/03/06
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Scala Impex Limited

Notes to the financial statements for the year ended 31 March 2007

continued

11. Transactions with directors

The following directors had loans during the year on which interest has been charged. The movements on these loans are as follows:

	Amount owing		Maximum in year
	31/03/07	31/03/06	
	£	£	£
Mrs S Zafaryab	<u>41,461</u>	<u>42,818</u>	<u>97,062</u>

12. Related party transactions

At 31 March 2006, the business was transferred to Scala Surgical Limited, a company owned by one of the directors, Mrs S Zafaryab. The amount owed by this company to Scala Impex Limited at the balance sheet date is shown in note 8.

13. Controlling interest

The company is controlled by the directors, who each hold 50% of the shares of the company.