

**MOLECULAR DISCOVERY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2002**



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**MOLECULAR DISCOVERY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**

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# MOLECULAR DISCOVERY LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2002

	Note	2002 £	2001 (restated) £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		2,488	1,977
<b>CURRENT ASSETS</b>			
Debtors		24,203	21,511
Cash at bank and in hand		666,528	304,240
		<u>690,731</u>	<u>325,751</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>341,231</u>	<u>193,893</u>
<b>NET CURRENT ASSETS</b>		<b>349,500</b>	<b>131,858</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>351,988</u></b>	<b><u>133,835</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	<b>5</b>	<b>5</b>
Profit and Loss Account		<b>351,983</b>	<b>133,830</b>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>351,988</u></b>	<b><u>133,835</u></b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), 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 Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 25 February 2003 and are signed on their behalf by:

DR G CRUCIANI  
Director



The notes on pages 2 to 3 form part of these financial statements.

**MOLECULAR DISCOVERY LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 10% on cost
Equipment	- 25% on cost

**Royalties payable**

Royalties payable represent the expense payable to the holding company, for the use of exploitation rights purchased from the former shareholders of the company, by the holding company.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2001	2,636
Additions	<u>1,560</u>
<b>At 31 March 2002</b>	<u><b>4,196</b></u>
<b>DEPRECIATION</b>	
At 1 April 2001	659
Charge for year	<u>1,049</u>
<b>At 31 March 2002</b>	<u><b>1,708</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2002</b>	<u><b>2,488</b></u>
At 31 March 2001	<u><u>1,977</u></u>

**MOLECULAR DISCOVERY LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
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**3. RELATED PARTY TRANSACTIONS**

Molecular Discovery Limited related parties, the nature of the relationship and the extent of the transactions with them are summarised below:

**Diplema 463 Limited**

The company is a wholly owned subsidiary of Molecular Discovery Limited.

During the year the company paid Royalties in the amount of £54,504(2001: £53,534) and Dividends in the amount of £45,000 (2001: £45,000)to Diplema 463 Limited.

At the period end, the company owed £112,830 (2001: £80,911) to Diplema 463 Limited.

**4. SHARE CAPITAL**

**Authorised share capital:**

	2002	2001 (restated)
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2002	2001 (restated)
	£	£
Ordinary share capital	<u>5</u>	<u>5</u>

**5. ULTIMATE PARENT COMPANY**

The ultimate parent company is Diplema 463 Limited, a company registered in England and Wales.