

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2006

FOR

CARDAX (EUROPE) LIMITED

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CARDAX (EUROPE) LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2006**

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CARDAX (EUROPE) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2006

DIRECTORS:	W. M. Gallagher D Bentley
SECRETARY:	J. Spackman
REGISTERED OFFICE:	Security House Unit 5, Eastboro Fields Hemdale Business Park Nuneaton Warwickshire CV11 6GL
REGISTERED NUMBER:	2322638
AUDITORS:	McCranor Kirby Hill Limited Chartered Accountants Registered Auditors Clifford House 38-44 Binley Road Coventry West Midlands CV3 1JA

**REPORT OF THE INDEPENDENT AUDITORS TO
CARDAX (EUROPE) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Cardax (Europe) Limited for the year ended 30th June 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



McCranor Kirby Hill Limited
Chartered Accountants
Registered Auditors
Clifford House
38-44 Binley Road
Coventry
West Midlands
CV3 1JA

Date: 30th October 2007

CARDAX (EUROPE) LIMITED

**ABBREVIATED BALANCE SHEET
30TH JUNE 2006**

	2006 £	2005 £
CREDITORS		
Amounts falling due within one year	<u>1,277,231</u>	<u>1,277,231</u>
NET CURRENT LIABILITIES	<u>(1,277,231)</u>	<u>(1,277,231)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(1,277,231)</u>	<u>(1,277,231)</u>
CAPITAL AND RESERVES		
Called up share capital	50,000	50,000
Profit and loss account	<u>(1,327,231)</u>	<u>(1,327,231)</u>
SHAREHOLDERS' FUNDS	<u>(1,277,231)</u>	<u>(1,277,231)</u>

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 of Directors on 19th April 2007 and were signed on its behalf by W M Gallagher:



D. Bentley - Director

The notes form part of these abbreviated accounts

CARDAX (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company was dormant throughout the current year and previous year

Going Concern

The company's ultimate parent company has confirmed that it will continue to make such financial support as is required to enable the company to meet its liabilities following the cessation of trading on 30th June 2004. Having considered this and all other information available to him up to the date on which the financial statements were approved, the director considers that it is appropriate to prepare the financial statements on a going concern basis.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class	Nominal value:	2006 £	2005 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Gallagher Group Limited, a company registered in New Zealand.