

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2007**

**FOR**

**CARDAX (EUROPE) LIMITED**



**CARDAX (EUROPE) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH JUNE 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**CARDAX (EUROPE) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2007**

**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 2007 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**

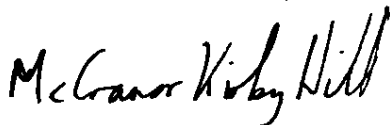
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**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

24th April 2008

**CARDAX (EUROPE) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH JUNE 2007**

	2007 £	2006 £
<b>CREDITORS</b>		
Amounts falling due within one year	<u>1,277,231</u>	<u>1,277,231</u>
<b>NET CURRENT LIABILITIES</b>	<u>(1,277,231)</u>	<u>(1,277,231)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u><u>(1,277,231)</u></u>	<u><u>(1,277,231)</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	50,000	50,000
Profit and loss account	<u>(1,327,231)</u>	<u>(1,327,231)</u>
<b>SHAREHOLDERS' FUNDS</b>	<u><u>(1,277,231)</u></u>	<u><u>(1,277,231)</u></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 27th March 2008 and were signed on its behalf by:



D Bentley - Director

# CARDAX (EUROPE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2007

### 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 2007).

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.	2007 £	2006 £
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.