

Company Number: 2559939

Autogen Bioclear UK Limited
Abbreviated Financial Statements
for the year ended 30th June 2001



Auditors' Report to Autogen Bioclear UK Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2001 prepared under section 226 of the Companies Act 1985.

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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 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 on pages 2 to 4 are properly prepared in accordance with those provisions.

**BKR Haines Watts Chartered Accountants
and Registered Auditors**

BKR Haines Watts

Date: 19.4.02

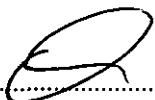
**Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU**

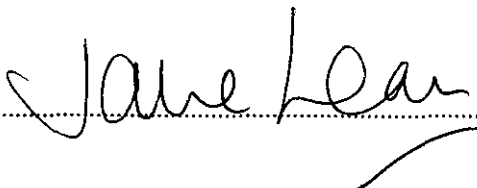
Autogen Bioclear UK Limited**Abbreviated Balance Sheet****As At 30th June 2001**

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible fixed assets	2		197,894		98,396
Investments	2		142,495		119,269
			<u>340,389</u>		<u>217,665</u>
Current Assets					
Stock		40,021		23,072	
Debtors		265,985		268,579	
Cash at bank		201,510		76,583	
		<u>507,516</u>		<u>368,234</u>	
Creditors:					
Amounts falling due within one year		<u>(340,247)</u>		<u>(198,408)</u>	
Net Current Assets			167,269		169,826
Total Assets Less Current Liabilities			<u>507,658</u>		<u>387,491</u>
Creditors:					
Provisions for Liabilities and Charges					
Deferred taxation			<u>(7,678)</u>		<u>-</u>
			<u>499,980</u>		<u>387,491</u>
Capital and Reserves					
Share capital	3		4		4
Profit and loss account			499,976		387,487
			<u>499,980</u>		<u>387,491</u>

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

The accounts were approved by the board

..... C R Lear

..... Mrs J M Lear

Directors

Date: 17/4/02

Autogen Bioclear UK Limited

Notes to the Abbreviated Accounts

for the year ended 30th June 2001

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Motor vehicles	25% straight line
Furniture and equipment	25% straight line

Investments

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Autogen Bioclear UK Limited

Notes to the Abbreviated Accounts

for the year ended 30th June 2001

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets £	Fixed Asset Investments £	Total £
Cost			
At 1st July 2000	175,647	119,269	294,916
Additions	137,296	23,226	160,522
Disposals	(7,500)	-	(7,500)
At 30th June 2001	305,443	142,495	447,938
Depreciation and amortisation			
At 1st July 2000	77,251	-	77,251
Provided for in the year	30,767	-	30,767
Disposals	(469)	-	(469)
At 30th June 2001	107,549	-	107,549
Net Book Value			
At 30th June 2001	197,894	142,495	340,389
At 30th June 2000	98,396	119,269	217,665

3 Share Capital

Authorised	2001	2000
	£	£
2,000 Ordinary shares of £1 each (2000: 2,000)	2,000	2,000
	2,000	2,000
Allotted, called up and fully paid	2001	2000
	£	£
4 Ordinary shares of £1 each (2000: 4)	4	4

For the whole year the company was under the control of C R and Mrs J M Lear.