

REGISTERED NUMBER: 2931062 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

FOR

SURGICAL VISION LIMITED



SURGICAL VISION LIMITED

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for the Year Ended 30 June 2004

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SURGICAL VISION LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2004

DIRECTORS: Dr G S B Street
P J J G Steuperaert

SECRETARY: M W G Street

REGISTERED OFFICE: Impstone House
Pamber Road
Silchester
Reading
Berkshire
RG7 2NU

REGISTERED NUMBER: 2931062 (England and Wales)

ACCOUNTANTS: Ernest Francis
Chartered Accountants
Oswald House
24 - 26 Queens Road
Reading
RG1 4AU

SURGICAL VISION LIMITED
ABBREVIATED BALANCE SHEET
30 June 2004

	Notes	30.6.04 £	£	30.6.03 £	£
FIXED ASSETS					
Tangible assets	2		2,846		3,794
CURRENT ASSETS					
Cash at bank		9,832		29,517	
CREDITORS					
Amounts falling due within one year		159,377		98,690	
NET CURRENT LIABILITIES			(149,545)		(69,173)
TOTAL ASSETS LESS CURRENT LIABILITIES			(146,699)		(65,379)
CAPITAL AND RESERVES					
Called up share capital	3		1,241,562		1,241,562
Profit and loss account			(1,388,261)		(1,306,941)
SHAREHOLDERS' FUNDS			(146,699)		(65,379)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

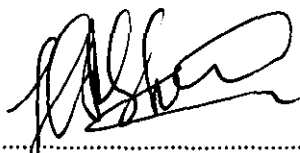
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Dr G S B Street - Director

Approved by the Board on

April 4, 2005

The notes form part of these abbreviated accounts

SURGICAL VISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and on the basis of the company continuing as a going concern through financial arrangements with its associated company Solid Vision Limited, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2003	
and 30 June 2004	<u>24,061</u>
DEPRECIATION	
At 1 July 2003	<u>20,267</u>
Charge for year	<u>948</u>
At 30 June 2004	<u>21,215</u>
NET BOOK VALUE	
At 30 June 2004	<u>2,846</u>
At 30 June 2003	<u>3,794</u>

SURGICAL VISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2004

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	30.6.04	30.6.03
Number:	Class:		£	£
2,000	Ordinary	£1	2,000	2,000
NIL	Convertible preference	£1	-	768,000
(30.6.03 - 768,000)				
1,243,000	Non-voting Redeemable Preference	£1	1,243,000	475,000
(30.6.03 - 475,000)				
			<u>1,245,000</u>	<u>1,245,000</u>
Allotted, issued and fully paid:		Nominal value:	30.6.04	30.6.03
Number:	Class:		£	£
950	Ordinary	£1	950	950
NIL	Convertible preference	£1	-	768,000
(30.6.03 - 768,000)				
1,240,612	Non-voting Redeemable Preference	£1	1,240,612	472,612
(30.6.03 - 472,612)				
			<u>1,241,562</u>	<u>1,241,562</u>

On 19 August 2003 all the existing Convertible Preference shares of £1 each in the capital of the Company were redesignated as Non-voting Redeemable Preference shares of £1 each ranking pari passu with the existing Non-voting Redeemable Preference shares of £1 each.