

DIGITAL PIXEL LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENT
To the period ended 30 June 2002

Company Number 2934643



DIGITAL PIXEL LIMITED

DIRECTORS REPORT

The director submits his report and the financial statements for the period ended 30 June 2002.

PRINCIPAL ACTIVITY

The principal activity is the marketing of laboratory reagents and the design of scientific and industrial equipment.

RESULTS AND DIVIDENDS

The results for the period are shown on page 3. The director recommends the payment of a dividend.

DIRECTOR AND INTEREST IN SHARES

The director of the company and his interest in the shares of the company throughout the year, as defined by the Companies Act 1985, was as follows:

Ordinary 100p shares

L.P.VANDERPANT

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AUDIT EXEMPTION

The director has taken advantage of the exemptions under Section 249(A) Companies Act 1985 and has dispensed with the audit of the companies financial statements.

By order of the Board



L.P.VANDERPANT
Chairman

**DIGITAL PIXEL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2002**

	Notes	2002	2001
TURNOVER	1	265,431	253,801
Cost of Sales		162,721	160,698
		<hr/>	<hr/>
GROSS PROFIT		102,710	93,103
Administrative Expenses		52,402	48,258
		<hr/>	<hr/>
OPERATING PROFIT	2	50,308	44,845
Interest Receivable and similar income		32	67
Interest Payable and similar charges		1,814	1,890
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		48,526	43,022
Tax on profit on ordinary activities	3	9,539	8,604
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		38,987	34,417
DIVIDENDS	4	38,000	34,000
		987	417
RETAINED PROFIT CARRIED FORWARD		4,233	3,246

**DIGITAL PIXEL LIMITED
BALANCE SHEET
30 JUNE 2002**

	Notes	£	2002 £	£	2001 £
FIXED ASSETS	5		2,250		4,950
Tangible fixed assets					
CURRENT ASSETS					
Stock		3,314		7,910	
Debtors	6	39,525		10,598	
Cash in hand at Bank		2,250		6,590	
			45,089	25,096	
CREDITORS: Amounts falling due within one year	7	43,006		26,702	
NET CURRENT ASSETS/LIABILITIES		2,083		(1,604)	
TOTAL ASSETS LESS CURRENT LIABILITIES		4,333		3,346	
CAPITAL AND RESERVES					
Called up share capital	8	100		100	
Retained Profit		4,233		3,246	
			£4,333	£3,346	

The company is entitled to exemption from audit under Section 249(A) of the Companies Act 1985 for the year ending June 2002

No notice has been deposited under section 249B(2) the Companies Act 1985 in relation to its financial statements for the financial year.


The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the companies act 1985 and
- (b) preparing financial statements which give a true and fair view 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 financial statements 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 March 1999).

ON BEHALF OF THE BOARD

L.P. VANDERPANT Director Approved by the Board on

 17/04/04

DIGITAL PIXEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
To year ended 30 June 2002

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance Financial Reporting Standard for Smaller Entities (effective March 1999)

Turnover

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

Tangible fixed assets

Depreciation has not been provided for, as in the opinion of the director, the fixed assets are at their current market value.

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OPERATING PROFIT

The operating profit is stated after charging.

Director's emoluments and other benefits etc.	2002	2001
	£	£
	7,480	6,780

TAXATION

The tax charge on the profit of ordinary activities for the year was as follows:

UK Corporation Tax	2002	2001
	£	£
	9,539	8,604

DIVIDENDS

	2002	2001
	£	£
Dividends	38,000	34,000

DIGITAL PIXEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

To year ended 30 June 2002

5. TANGIBLE FIXED ASSETS

	Plant and Machinery etc.
COST:	£
At 1 July 2001	4,950
At 30 June 2002	2,250
Net book value	
At 30 June 2001	4,950
At 30 June 2002	2,250

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002	2001
	£	£
Trade Debtors	39,525	10,598

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002	2001
	£	£
Bank Loans and overdrafts	19,200	1,210
Trade Creditors	8,340	7,980
Other Creditors	15,466	17,512
	<hr/>	<hr/>
	43,006	26,702

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal Value	2002	2001
			£	£
1000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid				
Number:	Class	Nominal Value		
100	Ordinary	£1	100	100