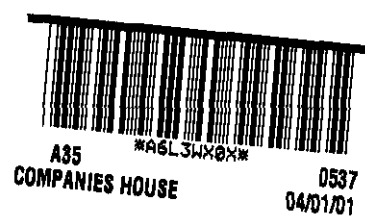


DIGITAL PIXEL LIMITED
DIRECTORS REPORT
AND
FINANCIAL STATEMENTS

To the period ended 30 June 1999

Company Number: 2934643



DIGITAL PIXEL LIMITED

DIRECTOR'S REPORT

The director submits his report and the financial statements for the period ended 30 June 1999.

PRINCIPAL ACTIVITY

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

RESULTS AND DIVIDENDS

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

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 company's financial statements.

By order of the Board

L.P.VANDERPANT

Chairman



DIGITAL PIXEL LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1999**

	Notes	1999 £	1998 £
TURNOVER	1	111,007	185,754
Cost of Sales		45,498	97,718
GROSS PROFIT		65,509	88,036
Administrative Expenses		31,896	29,766
OPERATING PROFIT	2	33,613	58,270
Interest receivable and similar income		72	23
		33,685	58,293
Interest Payable and similar charges		2,727	273
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		30,958	58,020
Tax on profit on ordinary activities	3	6,501	12,422
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		24,457	45,598
Dividends	4	23,500	45,000
		957	598
RETAINED PROFIT CARRIED FORWARD		£2,691	£1,734

DIGITAL PIXEL LIMITED

BALANCE SHEET

30 JUNE 1999

	Notes	1999 £	£	1998 £	£
FIXED ASSETS	5		5,650		6,250
Tangible fixed assets					
CURRENT ASSETS					
Stock		6,750		4,890	
Debtors	6	29,801		23,480	
Cash in hand		1,554		970	
		<hr/>		<hr/>	
		38,105		29,340	
CREDITORS: Amounts falling					
Due within one year	7	40,964		33,756	
NET CURRENT LIABILITIES			(2,859)		(4,416)
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/> 2,791		<hr/> £1,834
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained Profit			2,691		1,734
			<hr/>		<hr/>
			£2,791		£1,833

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending June 1998.

No notice has been deposited under Section 249B(2) of 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

15/12/2000



DIGITAL PIXEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

To year ended 30 June 1999

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.

2. OPERATING PROFIT

The operating profit is stated after charging

	1999 £	1998 £
Director's emoluments and other benefits etc.	5,540	3,220

3. TAXATION

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

	1999 £	1998 £
UK Corporation Tax	6,501	12,422

4. DIVIDENDS

	1999 £	1998 £
Dividends	23,500	45,000

DIGITAL PIXEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

To year ended 30 June 1999

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc.
	£
COST:	
At 1 July 1998	6,250
Reductions	600
At 30 June 1999	5,650
NET BOOK VALUE	
At 30 June 1998	6,250
At 30 June 1999	5,650

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

	1999 £	1998 £
Trade Debtors	29,801	23,480

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

	1999 £	1998 £
Bank Loans and overdrafts	4,210	5,742
Trade Creditors	7,655	5,976
Other Creditors	29,099	22,038
	<u>40,964</u>	<u>33,756</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal Value	1999	1998
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid				
Number:	Class:	Nominal Value	1999	1998
			£	£
99	Ordinary	£1	100	100