

MEDICAL WORLD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
AND
AUDITORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2004

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The company's registered number is 2997316



AUDITORS' REPORT
TO MEDICAL WORLD LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 2004 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.


Lyness Accountancy Practice
Chartered Certified Accountants
Registered Auditors

78 Birmingham Street
Oldbury
West Midlands
B69 4EB


9 July 2004

MEDICAL WORLD LIMITED
ABBREVIATED BALANCE SHEET
AT 31 JANUARY 2004

	Notes	2004 £	£	2003 £
FIXED ASSETS				
Tangible Assets	2		26,558	20,993
CURRENT ASSETS				
Stock	1c	142,494		126,114
Debtors falling due within one year		193,178		155,991
Cash at bank and in hand		99		99
		335,771		282,204
CREDITORS: Amounts falling due within one year		280,369		250,840
NET CURRENT ASSETS			55,402	31,364
TOTAL ASSETS LESS CURRENT LIABILITIES			81,960	52,357
CREDITORS: Amounts falling due after more than one year			(4,500)	-
		£	77,460	£ 52,357
CAPITAL AND RESERVES				
Called up share capital	4		2	2
Profit and loss account			77,458	52,355
		£	77,460	£ 52,357

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

These abbreviated accounts were approved by the board of directors on 4 July 2004


L. J. Turner, Director

The notes on pages 3 to 4 form part of these accounts

MEDICAL WORLD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2004

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2004	2003
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	25	25
Equipment	15	15

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

MEDICAL WORLD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2004

2. TANGIBLE FIXED ASSETS

2004 **2003**
£ **£**

Cost

At 1 February 2003	43,707	21,138
Additions	14,418	22,569
At 31 January 2004	58,125	43,707

Depreciation

At 1 February 2003	22,714	15,716
For the year	8,853	6,998
At 31 January 2004	31,567	22,714

Net Book Amounts

At 31 January 2004	£ 26,558	£ 20,993
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3. CREDITORS

2004 **2003**
£ **£**

Creditors include the following amounts of secured liabilities:

Due within one year	3,000	-
Due after more than one year	4,500	-

4. CALLED UP SHARE CAPITAL

2004 **2003**
£ **£**

Authorised:

1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
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Allotted, issued and fully paid:

2 Ordinary shares of £1 each	£ 2	£ 2
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