

Registrar

Registered no: 3041167

LAB M Limited
Annual report
for the period ended 30 April 1996



LAB M Limited

Annual report for the period ended 30 April 1996

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Directors and advisers

Directors

C Goodwille

F F Goodwille

S B Primrose

M A Howarth

Registered Auditors

Coopers & Lybrand

Abacus House

Castle Park

Gloucester Street

Cambridge

CB3 0AN

Secretary and registered office

Pall Mall Nominees Limited

Dennis House

Marsden Street

Manchester

M2 1JD

Solicitors

Addleshaw Booth & Co

Dennis House

Marsden Street

Manchester

M2 1JD

**Directors' report
for the period ended 30 April 1996**

The directors present their first report and the audited financial statements for the period ended 30 April 1996.

Principal activities

The company did not trade during the period and made neither a profit nor a loss. Accordingly no profit or loss account has been prepared.

Incorporation

The company was incorporated as Inhoco 406 Limited on 3 April 1995. It subsequently changed its name to LAB M Limited on 23 May 1995.

Dividends

The directors do not recommend the payment of a dividend.

Directors

The directors of the company at 30 April 1996, all of whom have been directors at the period ended on that date, except as detailed below, are listed on page 1.

Dennis House Nominees Limited were appointed as a director of the company on incorporation and resigned on 4 May 1995.

C Goodwille was appointed a director of the company on 4 May 1995.

F F Goodwille was appointed a director of the company on 4 May 1995.

S B Primrose was appointed a director of the company on 19 May 1995.

M A Howarth was appointed a director of the company on 19 May 1995.

Directors' interests in shares of the company

No director had an interest in the share capital of the company. The interests of the directors in the share capital of the parent company, International Diagnostics Group plc, is shown in the financial statements of that company.

Acquisition of the business of London Analytical and Bacteriological Media Limited

On 19 May 1995 an agreement was entered into by LAB M Limited to purchase the trade and assets and certain of the liabilities of the core business of London Analytical and Bacteriological Media Limited.

A further agreement was entered into. This agreement was between IDG (UK) Limited (a fellow group company) and LAB M Limited and represented the purchase, by IDG (UK) Limited, of the trade and assets and liabilities of the newly acquired business (with effect from 19 May 1995).

Directors' responsibilities statement

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year.


The directors confirm that suitable accounting policies have been used and applied consistently in the preparation of the financial statements for the period ended 30 April 1996. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

A resolution to reappoint the auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

By order of the board



C Goodwille

Director

26 February 1997

Report of the auditors to the members of LAB M Limited

We have audited the financial statements on pages 5 and 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

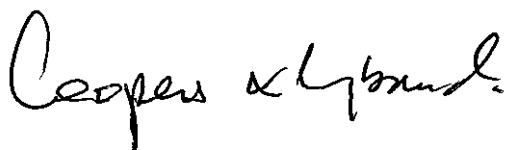
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 April 1996 and have been properly prepared in accordance with the Companies Act 1985.



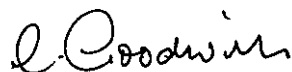
Coopers & Lybrand

Chartered Accountants and Registered Auditors
Cambridge
26 February 1997

**Balance sheet
at 30 April 1996**

	Notes	1996 £	1995 £
Current assets			
Debtors		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	<u>2</u>	<u>2</u>
Equity shareholders' funds		<u>2</u>	<u>2</u>

The financial statements on pages 5 and 6 were approved by the board of directors on 26 February 1997 and were signed on its behalf by:



C Goodwille
Director

Notes to the financial statements for the period ended 30 April 1996

1 The company did not trade during the period and made neither a profit nor a loss.

2 Called up share capital

	1996	1995
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

3 Ultimate parent company

The directors regard International Diagnostics Group plc, a company registered in England and Wales, as the ultimate parent company. Copies of the financial statements are available from Dennis House, Marsden Street, Manchester M2 1JD

4 Acquisition of the business of London Analytical and Bacteriological Media Limited

On 19 May 1995 an agreement was entered into by LAB M Limited to purchase the trade and assets and certain of the liabilities of the core business of London Analytical and Bacteriological Media Limited.

A further agreement was entered into. This agreement was between IDG (UK) Limited (a fellow group company) and LAB M Limited and represented the purchase, by IDG (UK) Limited, of the trade and assets and liabilities of the newly acquired business (with effect from 19 May 1995).