

*Registration*

Company Registration No. 3041167 (England and Wales)

**LAB M LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2004**



# LAB M LIMITED

## COMPANY INFORMATION

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|--------------------------|---|
| <b>Directors</b>         | Colin Goodwille<br>Robert Gunlack   |
| <b>Secretary</b>         | Stephen Dunbar  |
| <b>Company number</b>    | 3041167   |
| <b>Registered office</b> | Topley House<br>52 Wash Lane<br>Bury<br>Lancashire<br>BL9 6AU                               |
| <b>Auditors</b>          | Jackson Stephen LLP<br>Broseley House<br>116 Bradshawgate<br>Leigh<br>Lancashire<br>WN7 4NT |
| <b>Business address</b>  | Topley House<br>52 Wash Lane<br>Bury<br>Lancashire<br>BL9 6AU                               |

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# LAB M LIMITED

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# LAB M LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2004

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The directors present their report and financial statements for the year ended 30 April 2004.

### Principal activities and review of the business

The company did not trade during the year.

### Directors

The following directors have held office since 1 May 2003:

Colin Goodwille  
Robert Gunlack

### Directors' interests

None of the directors were beneficially interested in the shares of the company.

The directors' interests in the share capital of the ultimate parent undertaking, International Diagnostics Group plc, are disclosed in the accounts of that company.

### Auditors

Jackson Stephen LLP were appointed auditors to the company by the directors and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.


### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Colin Goodwille  
Director  
19 July 2004

# **LAB M LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LAB M LIMITED**

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We have audited the financial statements of LAB M Limited on pages 3 to 4 for the year ended 30 April 2004. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 as at 30 April 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Jackson Stephen LLP**

Chartered Accountants  
**Registered Auditor**

27 August 2004

Broseley House  
116 Bradshawgate  
Leigh  
Lancashire  
WN7 4NT

# LAB M LIMITED

## BALANCE SHEET AS AT 30 APRIL 2004

|   | Notes | 2004<br>£ | £        | 2003<br>£ | £        |
|---|-------|-----------|----------|-----------|----------|
| <b>Current assets</b>                         |       |           |          |           |          |
| Debtors                                       | 2     | <u>2</u>  |          | <u>2</u>  |          |
| <b>Total assets less current liabilities</b>  |       |           | <u>2</u> |           | <u>2</u> |
| <b>Capital and reserves</b>                   |       |           |          |           |          |
| Called up share capital                       | 3     |           | <u>2</u> |           | <u>2</u> |
| <b>Shareholders' funds - equity interests</b> | 4     |           | <u>2</u> |           | <u>2</u> |

The financial statements were approved by the Board on 19 July 2004



Colin Goodwille  
Director

# LAB M LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

| 2 Debtors     | 2004<br>£ | 2003<br>£ |
|---------------|-----------|-----------|
| Other debtors | 2         | 2         |

| 3 Share capital   | 2004<br>£ | 2003<br>£ |
|---|-----------|-----------|
| <b>Authorised</b><br>1,000 Ordinary shares of £1 each                 | 1,000     | 1,000     |
| <b>Allotted, called up and unpaid</b><br>2 Ordinary shares of £1 each | 2         | 2         |

| 4 Reconciliation of movements in shareholders' funds | 2004<br>£ | 2003<br>£ |
|--|-----------|-----------|
| Result for the financial year                        | -         | -         |
| Opening shareholders' funds                          | 2         | 2         |
| Closing shareholders' funds                          | 2         | 2         |

### 5 Employees

#### Number of employees

There were no employees during the year apart from the directors.

### 6 Control

The company is a wholly owned subsidiary of IDG (UK) Limited. The ultimate parent undertaking is International Diagnostics Group plc.