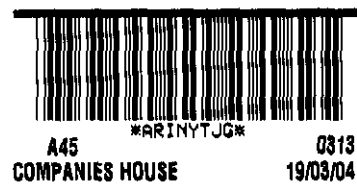


Report of the Director and
Financial Statements for the Year Ended 30 September 2003
for
Health Reviews Limited



Health Reviews Limited

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for the Year Ended 30 September 2003**

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Health Reviews Limited
Company Information
for the Year Ended 30 September 2003

DIRECTOR: T Jefferson

SECRETARY: M Rudin

REGISTERED OFFICE: 156a Fleet Road
Fleet
Hampshire
GU51 4BE

REGISTERED NUMBER: 3254462 (England and Wales)

ACCOUNTANTS: Hilton & Company
156a Fleet Road
Fleet
Hampshire
GU51 4BE

Health Reviews Limited

**Report of the Director
for the Year Ended 30 September 2003**

The director presents his report with the financial statements of the company for the year ended 30 September 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of medical reviews.

DIRECTOR

T Jefferson was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.9.03	1.10.02
Ordinary £1 shares	500	500

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
- Director

Date: 6.3.04

Health Reviews Limited
Profit and Loss Account
for the Year Ended 30 September 2003

		<u>30.9.03</u>	<u>30.9.02</u>
	Notes	£	£
TURNOVER		90,514	218,223
Cost of sales		<u>14,094</u>	<u>12,080</u>
GROSS PROFIT		76,420	206,143
Administrative expenses		<u>73,062</u>	<u>216,135</u>
OPERATING PROFIT/(LOSS)	2	3,358	(9,992)
Interest receivable and similar income		<u>654</u>	<u>781</u>
		4,012	(9,211)
Interest payable and similar charges		<u>5</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,007	(9,211)
Tax on profit/(loss) on ordinary activities	3	<u>(761)</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		4,768	(9,211)
Retained profit brought forward		<u>42,357</u>	<u>51,568</u>
RETAINED PROFIT CARRIED FORWARD		<u>£47,125</u>	<u>£42,357</u>

The notes form part of these financial statements

Health Reviews Limited

Balance Sheet 30 September 2003

		30.9.03	30.9.02
	Notes	£	£
FIXED ASSETS:			
Tangible assets	4	241,495	248,137
CURRENT ASSETS:			
Debtors	5	3,742	38,123
Cash at bank and in hand		13,890	45,242
		17,632	83,365
CREDITORS: Amounts falling due within one year	6	211,002	288,145
NET CURRENT LIABILITIES:		(193,370)	(204,780)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£48,125	£43,357
CAPITAL AND RESERVES:			
Called up share capital	7	1,000	1,000
Profit and loss account		47,125	42,357
SHAREHOLDERS' FUNDS:		£48,125	£43,357

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs 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 June 2002).

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on 8.3.04

The notes form part of these financial statements

Health Reviews Limited

Notes to the Financial Statements for the Year Ended 30 September 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

2. OPERATING PROFIT/(LOSS)

The operating profit (2002 - operating loss) is stated after charging:

	30.9.03	30.9.02
	£	£
Depreciation - owned assets	<u>10,840</u>	<u>10,738</u>
Director's emoluments and other benefits etc	<u>38,000</u>	<u>188,000</u>

3. TAXATION

Analysis of the tax credit

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

	30.9.03	30.9.02
	£	£
Current tax:		
Corporation tax overprovided in previous year	<u>(761)</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>(761)</u>	<u>-</u>

Health Reviews Limited

Notes to the Financial Statements for the Year Ended 30 September 2003

4. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST:					
At 1 October 2002	237,300	13,770	33,790	-	284,860
Additions	-	-	2,416	1,782	4,198
At 30 September 2003	237,300	13,770	36,206	1,782	289,058
DEPRECIATION:					
At 1 October 2002	-	11,381	25,342	-	36,723
Charge for year	-	1,194	9,052	594	10,840
At 30 September 2003	-	12,575	34,394	594	47,563
NET BOOK VALUE:					
At 30 September 2003	237,300	1,195	1,812	1,188	241,495
At 30 September 2002	237,300	2,389	8,448	-	248,137

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.03 £	30.9.02 £
Trade debtors	3,742	210
Prepayments & accrued income	-	37,913
	3,742	38,123

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.03 £	30.9.02 £
Bank loans and overdrafts	-	411
Trade creditors	4,900	-
Directors current accounts	137,433	214,665
Other creditors	66,282	71,161
Social security & other taxes	(113)	(488)
Taxation	-	(104)
Accrued expenses	2,500	2,500
	211,002	288,145

Health Reviews Limited
Notes to the Financial Statements
for the Year Ended 30 September 2003

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.03 £	30.9.02 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.03 £	30.9.02 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Health Reviews Limited

**Report of the Accountants to the Director of
Health Reviews Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hilton & Company
156a Fleet Road
Fleet
Hampshire
GU51 4BE



Date: 8.3.04