

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**  
**FOR**  
**EUROMED LIMITED**



**EUROMED LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2000**

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**EUROMED LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2000**

**DIRECTOR:** J Fritz

**SECRETARY:** S Fritz

**REGISTERED OFFICE:** 31 Lancaster Mews  
London  
W2 3QE

**REGISTERED NUMBER:** 03272527 (England and Wales)

**AUDITORS:** Wheawill & Sudworth  
Chartered Accountants &  
Registered Auditors  
Mountharrow House  
12 Elizabeth Street  
London  
SW1W 9RB

**EUROMED LIMITED**

**REPORT OF THE AUDITORS TO  
EUROMED LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

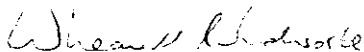
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Wheawill & Sudworth  
Chartered Accountants &  
Registered Auditors  
Mountbarrow House  
12 Elizabeth Street  
London  
SW1W 9RB

Dated: 30<sup>th</sup> May 2000

**EUROMED LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2000**

		31.3.00		31.3.99	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,050		-
<b>CURRENT ASSETS:</b>					
Stocks		82,369		34,017	
Debtors		224,459		143,100	
Cash at bank		7,755		21,737	
		<u>314,583</u>		<u>198,854</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>301,040</u>		<u>197,338</u>	
<b>NET CURRENT ASSETS:</b>			<u>13,543</u>		<u>1,516</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£15,593</u></u>		<u><u>£1,516</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			15,493		1,416
Shareholders' funds			<u><u>£15,593</u></u>		<u><u>£1,516</u></u>

These abbreviated financial statements have 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

Approved by the Board on 18/5/00 .....

The notes form part of these financial statements

# EUROMED LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

### 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 March 2000).

#### 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	- 15% on cost
Computer equipment	- 25% on cost

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
Additions	2,707
At 31 March 2000	2,707
<b>DEPRECIATION:</b>	
Charge for year	657
At 31 March 2000	657
<b>NET BOOK VALUE:</b>	
At 31 March 2000	2,050

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.00	31.3.99
		£1	£	£
100	Ordinary	£1	100	100

**EUROMED LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000**

**4. TRANSACTIONS WITH DIRECTORS**

The company's transactions during the year included various expenses and charges from Multi Media Services Limited, a business associated with Mr John Fritz who is a director of the company. The total value of those transactions during the year was £33,581 (1999:£61,741).