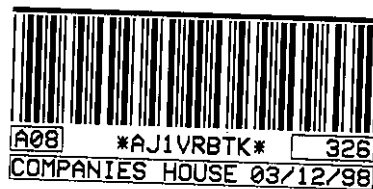


REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE PERIOD  
FROM 20 FEBRUARY 1997 TO 28 FEBRUARY 1998**



**REGISTERED NUMBER: 3321782**



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**COMPANY INFORMATION  
AS AT 28 FEBRUARY 1998**

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**DIRECTORS**

G.Murphy  
K.Murphy

**SECRETARY**

K.Murphy

**ACCOUNTANTS**

Elman Wall  
Chartered Accountants  
1 Bickenhall Mansions  
Bickenhall Street  
London W1H 3LF



# REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

## **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the period ended 28 February 1998.

### **PRINCIPAL ACTIVITIES**

The company was incorporated on 20 February 1997 and began trading on that date.

The principal activities of the company in the period under review were that of research and development of remote diagnostic equipment.

### **RESEARCH AND DEVELOPMENT**

The company incurred costs of £46,873 in respect of research and development for the period under review.

### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the period and their beneficial interests in the company at the balance sheet date (or on appointment if later) were as follows:


		<b>Number of Shares 1998</b>
G.Murphy	Ordinary shares	50
K.Murphy	Ordinary shares	50
	Cumulative Redeemable Preference Shares	93,000

### **YEAR 2000 SOFTWARE ISSUES**

The directors have reviewed the operations of the company and planned the necessary steps to be Year 2000 compliant. There is unlikely to be any material cost to the company.

The above report has 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.

By order of the board:



K.Murphy  
Secretary

Date: 26/11/1998



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD FROM 20 FEBRUARY 1997 TO 28 FEBRUARY 1998**

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	Notes	1998 £
Administrative expenses		28,517
<b>OPERATING LOSS</b>	2	(28,517)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(28,517)
Tax on loss on ordinary activities	4	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(28,517)

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The notes on pages 6 to 8 form part of these financial statements.



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**BALANCE SHEET**  
**AT 28 FEBRUARY 1998**

	Notes	£	1998 £
<b>FIXED ASSETS</b>			
Intangible assets	5		46,873
Tangible assets	6		699
			<hr/> 47,572
<b>CURRENT ASSETS</b>			
Debtors	7	24,073	
Cash at bank and in hand		17,684	
		<hr/> 41,757	
<b>CREDITORS:</b> amounts falling due within one year	8	(2,257)	
<b>NET CURRENT ASSETS</b>			<hr/> 39,500
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<hr/> 87,072
<b>ACCRUALS AND DEFERRED INCOME</b>			
Deferred government grants			(22,489)
<b>NET ASSETS</b>			<hr/> <hr/> 64,583

The notes on pages 6 to 8 form part of these financial statements.



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**BALANCE SHEET  
AT 28 FEBRUARY 1998**

	Notes	£	1998 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9		93,100
Profit and loss account			(28,517)
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>64,583</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 28 February 1998 and of its profit or loss for the year then ended 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.

The 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.

Approved by the board of directors on 26 November 1998 and signed on its behalf by:

G.Murphy

>  26/11/98 )

Directors

K.Murphy

>  26/11/98 )



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 FEBRUARY 1997 TO 28 FEBRUARY 1998**

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**1. STATEMENT OF ACCOUNTING POLICIES**

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

**Depreciation of tangible fixed assets**

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

Equipment, fixtures and fittings	25% reducing balance
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**Government grants**

Government grants received during the period have been capitalised on the balance sheet as they were issued to assist the company in research and development activities. This income will be credited to the profit and loss account in line with the charge of the research and development expenditure when commercial production of the product commences.

**Research and development**

In accordance with Statement of Standard Accounting Practice No. 13, expenditure on research and development has been capitalised and will be written off in the period when commercial production or application of the product commences. These costs will be amortised on a systematic basis to each accounting period by reference to the sale or use of the product.

**2. OPERATING LOSS**

<b>Operating loss is stated</b>	<b>1998</b>
	<b>£</b>
<b>After charging:</b>	
Depreciation of fixed assets	233

**3. INFORMATION ON DIRECTORS**

	<b>1998</b>
	<b>£</b>
<b>Directors' emoluments</b>	
Emoluments, including pension contributions to money purchase (defined contribution) schemes	15,002

**4. TAX ON LOSS ON ORDINARY ACTIVITIES**

There is no liability to corporation tax in the period.



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 FEBRUARY 1997 TO 28 FEBRUARY 1998**

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**5. INTANGIBLE FIXED ASSETS**

	<b>Development expenditure £</b>
<b>Cost:</b>	
Additions	46,873
<b>Net book value:</b>	
At 28 February 1998	46,873

**6. TANGIBLE FIXED ASSETS**

	<b>Equipment fixtures and fittings £</b>
<b>Cost:</b>	
Additions	932
<b>Depreciation:</b>	
Charge for period	233
<b>Net book value:</b>	
At 28 February 1998	699

**7. DEBTORS**

	<b>1998 £</b>
Other debtors	24,073

**8. CREDITORS: amounts falling due within one year**

	<b>1998 £</b>
Other creditors	2,257



REMOTE DIAGNOSTIC TECHNOLOGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 20 FEBRUARY 1997 TO 28 FEBRUARY 1998**

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**9. SHARE CAPITAL**

	1998 £
<b>Authorised:</b>	
<b>Equity interests:</b>	
100 Ordinary shares of £1 each	100
<b>Non-equity interests:</b>	
93,000 Preference shares of £1 each	93,000
	<u>93,100</u>
 <b>Allotted, called up and fully paid:</b>	
<b>Equity interests:</b>	
100 Ordinary shares of £1 each	100
<b>Non-equity interests:</b>	
93,000 Preference shares of £1 each	93,000
	<u>93,100</u>

During the period under review , the company issued 100 £1 ordinary shares at par to create the initial capital base of the company. The company also issued 93,000 £1 cumulative redeemable preference shares at par to provide additional working capital for the company.

**10. TRANSACTIONS WITH DIRECTORS**

Included under other debtors is the sum of £18,782 due from K.Murphy. This balance was repaid shortly after the balance sheet date.

Included under other creditors is the sum of £2,257 due to G.Murphy. There are no terms as to interest or repayment in respect of this balance.