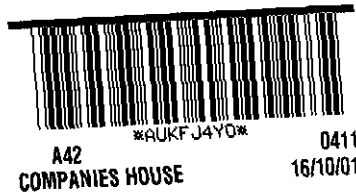


Company Registration No. 3438912 (England and Wales)

*REGISTRAR*

**PHARMPLEX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**



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**PHARMPLEX LIMITED**

*REGISTRAR*

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2000**

	Notes	2000 £	£	1999 £	£
<b>Fixed assets</b>					
Intangible assets	2		-		50,000
Tangible assets	2		57,783		119,855
			<u>57,783</u>		<u>169,855</u>
<b>Current assets</b>					
Stocks		37,056		85,891	
Debtors	3	167,796		51,203	
Cash at bank and in hand		2,505		2,609	
		<u>207,357</u>		<u>139,703</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(292,989)</u>		<u>(251,396)</u>	
<b>Net current liabilities</b>			<u>(85,632)</u>		<u>(111,693)</u>
<b>Total assets less current liabilities</b>			<u>(27,849)</u>		<u>58,162</u>
<b>Creditors: amounts falling due after more than one year</b>	4		-		(82,385)
			<u>(27,849)</u>		<u>(24,223)</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss account			<u>(27,850)</u>		<u>(24,224)</u>
<b>Shareholders' funds</b>			<u>(27,849)</u>		<u>(24,223)</u>

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2000**

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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 12/10/2001.....



Ms M K Suri  
Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2000**

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**1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On the basis of continued financial support from the company's creditors and bankers the directors consider that the company will continue in operational existence for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the facility by the company's creditors and bankers.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Goodwill**

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business and the fair value of its separable net assets at the date of acquisition.

**1.4 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	Nil
Leasehold buildings.	5% on straight line basis.
Fixtures and fittings.	15% on straight line basis.

**1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

**1.7 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2000	50,000	151,402	201,402
Additions	-	310	310
Disposals	(50,000)	(48,500)	(98,500)
At 31 December 2000	-	103,212	103,212
<b>Depreciation</b>			
At 1 January 2000	-	31,548	31,548
On disposals	-	(1,350)	(1,350)
Charge for the year	-	15,231	15,231
At 31 December 2000	-	45,429	45,429
<b>Net book value</b>			
At 31 December 2000	-	57,783	57,783
At 31 December 1999	50,000	119,855	169,855

**3 Debtors**

**2000**                      **1999**  
**£**                              **£**

**Amounts falling due within one year**

167,796                      51,203

**4 Creditors: amounts falling due after more than one year**

**2000**                      **1999**  
**£**                              **£**

Creditors include the following amounts:

**Analysis of loans repayable in more than five years**

Other loans                      -                      82,385

PHARMPLEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2000

5 Share capital	2000	1999
	£	£
Authorised		
Equity shares : Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity shares : Ordinary shares of £1 each	1	1

6 Bank Borrowings

The bank overdrafts are secured.