

Registration Number 3447569

Medicalaw Limited
Abbreviated Accounts
for the year ended 31 October 2003



Medicalaw Limited

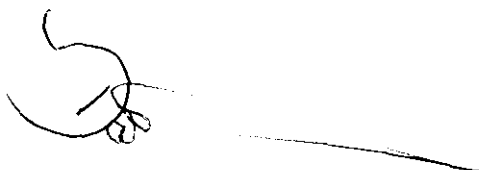
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Medicalaw Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Medicalaw Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2003 set out on pages 2 to 5 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 supplied to us.



**Downham Morris Mayer & Co
Registered Auditor
45/49 Greek Street
Stockport
Cheshire
SK3 8AX**

Date: 14 04 04

Medicalaw Limited

**Abbreviated Balance Sheet
as at 31 October 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		8,617		9,962
Current Assets					
Work in progress		36,244		-	
Debtors		528,769		506,660	
Cash at bank and in hand		80		1	
		<u>565,093</u>		<u>506,661</u>	
Creditors: amounts falling due within one year		<u>(580,186)</u>		<u>(548,968)</u>	
Net Current Liabilities			<u>(15,093)</u>		<u>(42,307)</u>
Total Assets Less Current Liabilities			<u>(6,476)</u>		<u>(32,345)</u>
Capital and Reserves					
Called up share capital	3		3		3
Profit and loss account			<u>(6,479)</u>		<u>(32,348)</u>
Shareholders' Funds			<u>(6,476)</u>		<u>(32,345)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Medicalaw Limited

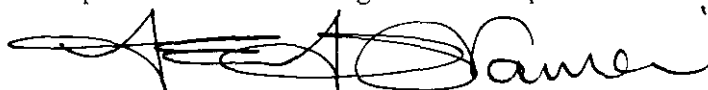
Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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



J.E. Stanion
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Medicalaw Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2003**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Computer equipment	-	15%
Fixtures, fittings and equipment	-	15%

1.4. Work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.6. Debtors

The company has changed its accounting policy such as to include in debtors amounts previously classified under work in progress. Where the work in relation to each case has been completed and the company has made a payment request to the client the value of that case is reflected as a debtor.

Medicalaw Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2003**

..... continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 November 2002		23,802
Additions		2,466
At 31 October 2003		<u>26,268</u>
Depreciation		
At 1 November 2002		13,842
Charge for year		3,809
At 31 October 2003		<u>17,651</u>
Net book values		
At 31 October 2003		<u>8,617</u>
At 31 October 2002		<u>9,960</u>
3. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>