

REGISTERED NUMBER: 3891952 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001
FOR
PHARMA-Z LIMITED



PHARMA-Z LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

PHARMA-Z LIMITED
COMPANY INFORMATION
for the year ended 31 December 2001

DIRECTORS:	L R Whyatt Mrs D Whyatt
SECRETARY:	L R Whyatt
REGISTERED OFFICE:	Repps Lodge Reynolds Lane Potter Heigham Great Yarmouth Norfolk NR29 5LY
REGISTERED NUMBER:	3891952 (England and Wales)
ACCOUNTANTS:	Sexty & Co Chartered Certified Accountants 124 Thorpe Road Norwich Norfolk NR1 1RS
BANKERS:	HSBC 12 Victoria Street Nottingham Nottinghamshire NG1 2FF

PHARMA-Z LIMITED

ABBREVIATED BALANCE SHEET
31 December 2001

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		125,999		132,999
Tangible assets	3		<u>18,445</u>		<u>11,538</u>
			144,444		144,537
CURRENT ASSETS:					
Stocks		36,655		31,860	
Debtors		64,092		43,803	
Cash at bank and in hand		<u>128,921</u>		<u>95,347</u>	
		229,668		171,010	
CREDITORS: Amounts falling due within one year	4	<u>118,318</u>		<u>109,433</u>	
NET CURRENT ASSETS:			<u>111,350</u>		<u>61,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			255,794		206,114
CREDITORS: Amounts falling due after more than one year	4		(117,363)		(130,836)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(1,000)</u>		<u>(700)</u>
			<u>£137,431</u>		<u>£74,578</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			<u>137,429</u>		<u>74,576</u>
SHAREHOLDERS' FUNDS:			<u>£137,431</u>		<u>£74,578</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

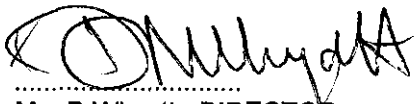
The notes form part of these financial statements

PHARMA-Z LIMITED

• ABBREVIATED BALANCE SHEET (continued)
31 December 2001

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:

 27/9/02
.....
Mrs D Whyatt - DIRECTOR

Approved by the Board on

PHARMA-Z LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc	- 25% on reducing balance and Straight line over 3 years
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Stocks

Stock is valued by professional valuers 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2001	
and 31 December 2001	<u>139,999</u>
AMORTISATION:	
At 1 January 2001	7,000
Charge for year	<u>7,000</u>
At 31 December 2001	<u>14,000</u>
NET BOOK VALUE:	
At 31 December 2001	<u>125,999</u>
At 31 December 2000	<u>132,999</u>

PHARMA-Z LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2001**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2001	15,601
Additions	<u>12,548</u>
At 31 December 2001	<u>28,149</u>
DEPRECIATION:	
At 1 January 2001	4,063
Charge for year	<u>5,641</u>
At 31 December 2001	<u>9,704</u>
NET BOOK VALUE:	
At 31 December 2001	<u>18,445</u>
At 31 December 2000	<u>11,538</u>

4. CREDITORS

The following secured debts are included within creditors:

	2001 £	2000 £
Bank loans	<u>129,215</u>	<u>140,836</u>

Creditors include the following debts falling due in more than five years:

	2001 £	2000 £
Repayable by instalments		
Bank loans	<u>67,363</u>	<u>80,836</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>