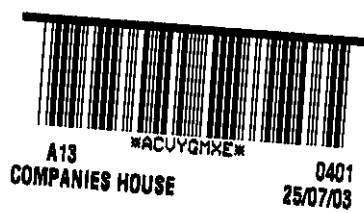


BURNSIDE LABORATORIES LTD.

REPORT AND ACCOUNTS

31 DECEMBER 2002



BURNSIDE LABORATORIES LTD  
COMPANY INFORMATION  
31 DECEMBER 2002

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DIRECTOR:

Mr P Meeds

SECRETARY:

Mrs S Meeds

REGISTERED OFFICE:

3 The Crescent  
Eaton Socon  
St. Neots  
Cambs. PE19 3HF

COMPANY NUMBER

4341430

ACCOUNTANT

M.R. Pope  
9 Redwing Place  
St. Neots, Cambs.

BURNSIDE LABORATORIES LTD  
DIRECTOR REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2002

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The Director submits his Report and Financial Statements of Burnside Laboratories Ltd for the period 17 December 2001 to 31 December 2002.

REVIEW OF THE BUSINESS

The Company's principal activity during the period was dental technician work. The trading profit for the period amounted to £24102.

FIXED ASSETS

The movement on fixed assets during the period are shown in the Notes to the Accounts.

FUTURE DEVELOPMENTS

The Director considers that the business should be consolidated on similar lines to the past period and that no significant change will be made.

BURNSIDE LABORATORIES LTD  
DIRECTOR REPORT (continued)  
FOR THE PERIOD ENDED 31 DECEMBER 2002

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The Director and Secretary who have held office during the year and their interest in the Company's shares are as shown below:-

	<u>31.12.02</u>
Mr. P Meeds	1
Mrs. S Meeds	1

ACCOUNTANT

A resolution to appoint M.R. Pope as Accountant will be put to members at the Annual General Meeting.

BY ORDER OF THE BOARD



23/07/03

S Meeds  
Secretary

BURNSIDE LABORATORIES LTD  
ACCOUNTANTS REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2002

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I have prepared the attached Financial Statements under the historical cost convention and the accounting policies set out.

OPINION

In my opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 2002 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

DATE

23/07/03

SIGNED..........

M.R. POPE  
9 Redwing Place  
St. Neots

BURNSIDE LABORATORIES LTD  
 TRADING AND PROFIT AND LOSS ACCOUNT  
 FOR THE PERIOD ENDED 31 DECEMBER 2002

		2002
	NOTES	£
Turnover	1	127009
Staff Costs	4	(23885)
Depreciation		(2426)
Other Operating Expenses		(76166)
Interest Payable	3	(430)
Profit	2	24102
Dividends	6	(10125)
Corporation Tax	5	<u>(3010)</u>
Profit Retained		<u>10967</u>

BURNSIDE LABORATORIES LTD  
BALANCE SHEET  
AS AT 31 DECEMBER 2002

		2002
	NOTES	£
<u>FIXED ASSETS</u>		
Per Schedule	12	8906
<u>CURRENT ASSETS</u>		
Bank	7	4407
Debtors and Prepayments	8	8678
		<u>13085</u>
<u>CURRENT LIABILITIES</u>		
Creditors: Amounts falling due Within one year	9	8012
		<u>8012</u>
<u>NET CURRENT ASSETS</u>		<u>5073</u>
<u>TOTAL ASSETS PLUS CURRENT ASSETS</u>		13979
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		
Taxation	10	3010
		<u>10969</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	11	2
Profit and Loss Account		10967
		<u>10969</u>

APPROVED BY THE BOARD ON 23/07/03

DIRECTOR.....

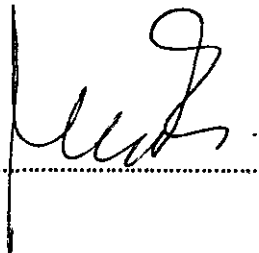
BURNSIDE LABORATORIES LTD  
BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2002

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The Director has:-

- a. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
- b. confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- c. acknowledge his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d. Acknowledge his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

DIRECTOR.....





BURNSIDE LABORATORIES LTD  
ACCOUNTING POLICIES  
FOR THE PERIOD ENDED 31 DECEMBER 2002

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1. BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

2. TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off assets over their estimated useful life:

Equipment	20% on Reducing Balance
Vehicles	25% on Reducing Balance

BURNSIDE LABORATORIES LTD  
NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2002

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2002

£

1. TURNOVER

Attributal to the main activity and in the UK 127009

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation	2426
Staff Costs (see note 4)	23885
Accountancy Charges	<u>540</u>

3. INTEREST PAYABLE

Other	430
	<u>430</u>

4. STAFF COSTS

Directors	9070
Wages	14815
	<u>23885</u>

5. TAXATION

The tax charge on the profit for the year was as follows:	<u>3010</u>
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<u>6. DIVIDENDS</u>	<u>10125</u>
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7. BANK

Bank	<u>4407</u>
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8. DEBTORS

Trade Debtors	<u>8678</u>
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BURNSIDE LABORATORIES LTD  
 NOTES TO THE ACCOUNTS (continued)  
 FOR THE PERIOD ENDED 31 DECEMBER 2002

2002

£

9. CREDITORS

Amounts falling due within one year:

Other Creditors

4970

Loans

3042

8012

10. PROVISION FOR TAXATION

Corporation Tax to 31 December 2002

3010

11. SHARE CAPITAL

Allotted, Issued and Fully Paid

2 Ordinary Shares at £1 each

2

12. FIXED ASSETS

	<u>VEHICLES</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
	£	£	£
Additions	1283	10049	11332
Depreciation	(334)	(2092)	(2426)
W.D.V. c/fwd.	<u>949</u>	<u>7957</u>	<u>8906</u>