

COMPANY REGISTRATION NUMBER 4353762

**ITHAKA LIFE SCIENCES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2002**



**ENSORS**  
Chartered Accountants  
46 St Nicholas Street  
IPSWICH  
IP1 1TT

**ITHAKA LIFE SCIENCES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**PERIOD FROM 16 JANUARY 2002 TO 31 DECEMBER 2002**

**CONTENTS**

**PAGE**

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2

# ITHAKA LIFE SCIENCES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Note	£	31 Dec 02 £
<b>FIXED ASSETS</b>	2		
Tangible assets			3,406
<b>CURRENT ASSETS</b>			
Debtors		47,902	
Cash at bank and in hand		15,018	
		<u>62,920</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>54,090</u>	
<b>NET CURRENT ASSETS</b>			8,830
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,236</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3		100
Profit and Loss Account			<u>12,136</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,236</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

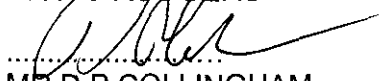
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 1 April 2003 and are signed on their behalf by:

  
DR P B RODGERS

  
MR D P COLLINGHAM

  
MR G A SCOTT DUNCAN

The notes on pages 2 to 3 form part of these financial statements.

# ITHAKA LIFE SCIENCES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 16 JANUARY 2002 TO 31 DECEMBER 2002

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Computer Equipment - 33.3% Straight Line

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	5,109
<b>At 31 December 2002</b>	<u>5,109</u>
<b>DEPRECIATION</b>	
Charge for period	1,703
<b>At 31 December 2002</b>	<u>1,703</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2002</b>	<u>3,406</u>

# ITHAKA LIFE SCIENCES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 16 JANUARY 2002 TO 31 DECEMBER 2002

### 3. SHARE CAPITAL

#### Authorised share capital:

	31 Dec 02
	£
990 Ordinary shares of £1 each	990
10 Preference shares of £1 each	10
	<u>1,000</u>

#### Allotted, called up and fully paid:

	No.	£
Ordinary shares	90	90
Preference shares	10	10
	<u>100</u>	<u>100</u>

The shares were all issued at par during the year.