

Company Number 04429471

BIOINDUCTION LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003



BIOINDUCTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2003

	Notes	£	£	£
Fixed Assets				
Tangible Fixed Assets	2			<u>11,853</u>
Total Fixed Assets				11,853
Current Assets		4607		
Debtors		1,504		
Bank		43,698		
Total Current Assets			<u>49,809</u>	
Creditors : Amounts falling due within one year			53,613	
NET CURRENT ASSETS				<u>(3,804)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>8,049</u>
Creditors: Amounts falling due after more than one year				(42586)
Net Liabilities				<u>(34,537)</u>
Equity				
Share Capital	3			783
Share Premium Account				226,047
Profit & Loss Account				<u>(261,367)</u>
Total Equity				<u>(34,537)</u>

For the financial year ended 31st March 2003, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

Ensuring the company keeps accounting records which comply with section 221;

BIOINDUCTION LIMITED

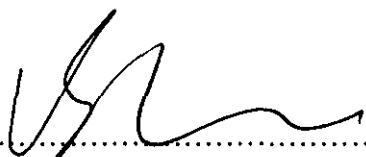
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2003

and

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 the Companies Act relating to accounts, so far as applicable to the company;

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

These abbreviated financial statements were approved by the board on 29/1/04 and signed on its behalf by:


.....
I S Gillbe
Director

BIOINDUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2003

1. Accounting Policies

Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The accounts for the year ending 31st March 2003 cover a period of 11 months dating from the company's incorporation on the 1st May 2002 to 31st March 2003.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life, with the exception of freehold land.

Computer Equipment - 33% per annum on cost

Fixtures & Fittings - 20% per annum on cost

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. Fixed Assets

Computer Equipment and Fixtures & Fittings

Cost

Cost at 31st March 2003	14,417.85
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Depreciation

Charge for year	2,565.18
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Net Book Value

As at 31st March 2003	<u>11,852.67</u>
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BIOINDUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2003

3. Share Capital

	2003 £
Authorised	
2,000 Ordinary share of £1.00 each	<u>2,000.00</u>
Allotted	
783 Allotted, called up and fully paid ordinary share of £1.00 each	<u>783</u>
	<u>783</u>

4. Transactions with Directors

The company owes £42,586 to the Directors as at 31 March 2003.