

Registered number
3402556

ENDOSCOPY U K LTD

Abbreviated Accounts

31 December 1998



ENDOSCOPY U K LTD

Auditors' Report

Auditors' report to ENDOSCOPY U K LTD under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the period ended 31st December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

R A Williams & Co

R A Williams & Company
Chartered Accountants and Registered Auditors

6 Agincourt Street
Monmouth
NP5 3DZ

6 May 1999

ENDOSCOPY U K LTD
Abbreviated Balance Sheet
as at 31 December 1998

	Notes	1998 £
Fixed assets		
Tangible assets	2	14,770
Current assets		
Stocks		347,513
Debtors		115,596
Cash at bank and in hand		112,030
		<u>575,139</u>
Creditors: amounts falling due within one year		(444,635)
Net current assets		<u>130,504</u>
Total assets less current liabilities		<u>145,274</u>
Creditors: amounts falling due after more than one year		(50,000)
Provisions for liabilities and charges		(56,000)
Net assets		<u>39,274</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		39,272
Shareholders' funds		<u>39,274</u>

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

R Puttock
 Director



Approved by the board on 6 May 1999

ENDOSCOPY U K LTD
Notes to the Abbreviated Accounts
for the period ended 31 December 1998

1 Accounting policies

Accounting convention

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	4 years	straight line
Furniture, fittings and office equipment	5 years	straight line
Tools and jigs	5 years	straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

Additions 18,212

At 31 December 1998

18,212

Depreciation

Charge for the period 3,442

At 31 December 1998

3,442

Net book value

At 31 December 1998

14,770

ENDOSCOPY U K LTD
Notes to the Abbreviated Accounts
for the period ended 31 December 1998

3 Share capital		1998
		£
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	1998	1998
	No	£
Allotted and called up:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Transactions with directors and related parties

Emergent Technology Group Inc owned 50% of the share capital of Endoscopy UK Ltd until it sold its share on 17th December 1998. Emergent Technology Group Inc was also the parent company of Medivators UK Ltd. Paul Swinney and Fransisco Soler who were directors of Endoscopy UK Ltd, until their resignations on 9th July 1998 and 17th December 1998 respectively, were also directors of Medivators UK Ltd.

During the period the company operated a current account with Medivators UK Ltd of which the maximum outstanding during the period was £30,545.

Included in other creditors due within and after one year is a loan of £100,000 from Anthony Breton, a director of the company.