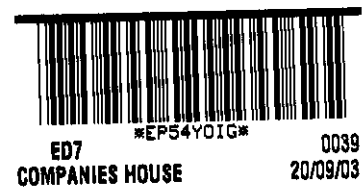


Registered number
3402556

ENDOSCOPY UK LIMITED

Abbreviated Accounts

31 December 2002



ENDOSCOPY UK LIMITED
Independent auditors' Report

Independent auditors' report to ENDOSCOPY UK LIMITED
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 year ended 31st December 2002 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 4 are properly prepared in accordance with those provisions.

Agincourt Practice

Agincourt Practice Ltd
Registered auditors

6 Agincourt Street
Monmouth
NP25 3DZ

5 September 2003

ENDOSCOPY UK LIMITED
Abbreviated Balance Sheet
as at 31 December 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	88,500	59,568
Current assets			
Stocks		639,250	752,426
Debtors		960,957	260,459
Cash at bank and in hand		41,737	58,149
		<u>1,641,944</u>	<u>1,071,034</u>
Creditors: amounts falling due within one year		(1,312,620)	(722,201)
Net current assets		<u>329,324</u>	<u>348,833</u>
Total assets less current liabilities		<u>417,824</u>	<u>408,401</u>
Creditors: amounts falling due after more than one year		(10,367)	(11,249)
Deferred taxation		(2,620)	-
Other provisions		(118,761)	(121,436)
Net assets		<u>286,076</u>	<u>275,716</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		285,976	275,616
Shareholders' funds		<u>286,076</u>	<u>275,716</u>

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


M Puttock
Director

Approved by the board on 5 September 2003

ENDOSCOPY UK LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2002

1 Accounting policies

Accounting convention

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

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.

Tools and jigs	4 - 5 years	straight line
Fixtures, fittings and equipment	4 - 5 years	straight line
Motor vehicles	4 - 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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

ENDOSCOPY UK LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2002

2 Tangible fixed assets

£

Cost

At 1 January 2002	117,377
Additions	112,241
Disposals	(77,929)

At 31 December 2002	<u>151,689</u>
---------------------	----------------

Depreciation

At 1 January 2002	57,809
Charge for the year	37,063
On disposals	(31,683)

At 31 December 2002	<u>63,189</u>
---------------------	---------------

Net book value

At 31 December 2002	<u>88,500</u>
---------------------	---------------

At 31 December 2001	<u>59,568</u>
---------------------	---------------

3 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------	--------------	--------------

2002

2001

2002

2001

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
----------------------------	------------	------------	------------	------------

4 Transactions with directors

Included in other creditors are loans from the directors, R Puttock (resigned January 2003) and A Breton, for £74,077 (2001 £25,048), and £12,475 (2001 £12,500) respectively. These were the maximum amounts outstanding during the year.