

Registered number
3402556

ENDOSCOPY UK LTD

Abbreviated Accounts

31 December 2001



ENDOSCOPY UK LTD
Independent auditors' Report

Independent auditors' report to ENDOSCOPY UK LTD
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full accounts of the company for the year ended 31st December 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

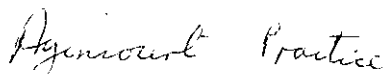
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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.



Agincourt Practice Ltd
Registered auditors

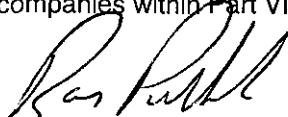
6 Agincourt Street
Monmouth
NP25 3DZ

16 April 2002

ENDOSCOPY UK LTD
Abbreviated Balance Sheet
as at 31 December 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	59,568	113,362
Investments	3	-	2
		59,568	113,364
Current assets			
Stocks		752,426	875,934
Debtors		260,459	559,563
Cash at bank and in hand		58,149	67,832
		1,071,034	1,503,329
Creditors: amounts falling due within one year		(722,201)	(1,267,697)
Net current assets		348,833	235,632
Total assets less current liabilities		408,401	348,996
Creditors: amounts falling due after more than one year		(11,249)	(35,295)
Provisions for liabilities and charges		(121,436)	(100,045)
Net assets		<u>275,716</u>	<u>213,656</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		275,616	213,556
Shareholders' funds		<u>275,716</u>	<u>213,656</u>

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



R Puttock
Director

Approved by the board on 16 April 2002

ENDOSCOPY UK LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2001

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 March 2000).

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	5 years	straight line
Furniture, 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.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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 LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2001

2 Tangible fixed assets	£
Cost	
At 1 January 2001	148,520
Additions	32,215
Disposals	(63,358)
At 31 December 2001	<u>117,377</u>
Depreciation	
At 1 January 2001	35,158
Charge for the year	40,348
On disposals	(17,697)
At 31 December 2001	<u>57,809</u>
Net book value	
At 31 December 2001	<u>59,568</u>
At 31 December 2000	<u>113,362</u>

3 Investments	£
Cost	
At 1 January 2001	2
Disposals	(2)
At 31 December 2001	<u>-</u>

Carolyn Ltd, a wholly owned subsidiary, was sold on 7th November for £2. A R Breton purchased 50% of the share capital. The total capital and reserves of the company at the date of disposal were £2,036. Carolyn Ltd, a wholly owned subsidiary, was sold on 7th November for £2. A R Breton purchased 50% of the share capital.

4 Loans	2001	2000
	£	£
Creditors include:		
Obligations under finance lease and hire purchase contracts	<u>24,336</u>	<u>60,309</u>

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for the year ended 31 December 2001

5 Share capital			2001 £	2000 £
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2001 No	2000 No	2001 £	2000 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Transactions with directors

Included in other creditors is a loan of £25,048 (2000 £28,828 other debtors) from R Puttock a director of the company. The maximum outstanding during the year was £28,828. Also included in other creditors is a loan of £12,500 from A M Breton a director of the company.

During the year the company purchased a car from R Puttock for £26,329.