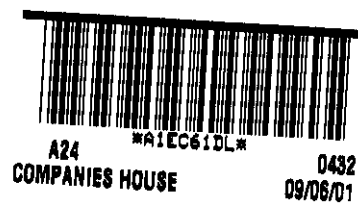


Registered number
3402556

ENDOSCOPY U K LTD

Abbreviated Accounts

31 December 2000



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 5, together with the full accounts of the company for the year ended 31st December 2000 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 Ltd.

Agincourt Practice Ltd
Chartered Accountants and Registered Auditors

6 Agincourt Street
Monmouth
NP25 3DZ

25 May 2001

ENDOSCOPY U K LTD
Abbreviated Balance Sheet
as at 31 December 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	113,362	51,207
Investments	3	<u>2</u>	<u>-</u>
		113,364	51,207
Current assets			
Stocks		875,934	462,863
Debtors		559,563	483,281
Cash at bank and in hand		<u>67,832</u>	<u>144,263</u>
		1,503,329	1,090,407
Creditors: amounts falling due within one year		<u>(1,267,697)</u>	<u>(891,893)</u>
Net current assets		235,632	198,514
Total assets less current liabilities		<u>348,996</u>	<u>249,721</u>
Creditors: amounts falling due after more than one year		(35,295)	(12,884)
Provisions for liabilities and charges		(100,045)	(101,360)
Net assets		<u>213,656</u>	<u>135,477</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		213,556	135,377
Shareholders' funds		<u>213,656</u>	<u>135,477</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 24 May 2001

ENDOSCOPY U K LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2000

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

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 - 2 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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

ENDOSCOPY U K LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2000

2 Tangible fixed assets	£
Cost	
At 1 January 2000	64,263
Additions	102,744
Disposals	(18,487)
	<hr/>
At 31 December 2000	148,520
Depreciation	
At 1 January 2000	13,056
Charge for the year	28,765
On disposals	(6,663)
	<hr/>
At 31 December 2000	35,158
Net book value	
At 31 December 2000	<hr/> 113,362
At 31 December 1999	<hr/> 51,207

3 Investments	£
Cost	
Additions	2
	<hr/>
At 31 December 2000	2

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Carolyn Ltd	England and Wales	Ordinary	100

The company's investment in the subsidiary undertaking represents the whole of the share capital of Carolyn Ltd, which sells antiembolism stockings.

At the 31st December 2000 the aggregate share capital and reserves of the subsidiary undertaking amounted to £1,080 and the profit for the period was £1,078.

4 Secured creditors	2000	1999
	£	£
Creditors include:		
Obligations under finance lease and hire purchase contracts	<hr/> 60,309	<hr/> 20,671

ENDOSCOPY U K LTD
Notes to the Abbreviated Accounts
for the year ended 31 December 2000

5 Share capital			2000	1999
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2000	1999	2000	1999
	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>

6 Transactions with directors

Included in other debtors is a loan of £28,828 to R Puttock, a director of the company. Also included are loans totalling £56,576 to L Puttock and M Puttock, sons of R Puttock. These loans will be repaid by 1st July 2001.

During the year the company made sales of £480 and recharges of £118,158 to Mediscope Ltd, and sales of £412,410 and recharges of £113 to Red Kite Finance Ltd. R Puttock is a major shareholder and director in both of these companies. All transactions were under normal commercial terms.

During the year the company made purchases of £47,480 from Mediscope Ltd.

Included in trade debtors is £121,883 in respect of Mediscope Ltd and £72,042 in respect of Red Kite Finance Ltd. In other debtors is £8,556 in respect of Mediscope Ltd.

Trade creditors includes £13,897 in respect of Mediscope Ltd.