

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD
1 FEBRUARY 2000 TO 31 DECEMBER 2000
FOR
INNOVATIVE MEDICAL PRODUCTS LIMITED



INNOVATIVE MEDICAL PRODUCTS LIMITED

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FOR THE PERIOD 1 FEBRUARY 2000 TO 31 DECEMBER 2000

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INNOVATIVE MEDICAL PRODUCTS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 FEBRUARY 2000 TO 31 DECEMBER 2000

DIRECTORS: K P Davis
L T Lloyd

SECRETARY: L Lloyd

REGISTERED OFFICE: 7/8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

REGISTERED NUMBER: 3657667 (England and Wales)

AUDITORS: M R Salvage & Co
Chartered Accountants
and Registered Auditors
7/8 Eghams Court
Boston Drive
Bourne End
Bucks. SL8 5YS

INNOVATIVE MEDICAL PRODUCTS LIMITED

REPORT OF THE AUDITORS TO
INNOVATIVE MEDICAL PRODUCTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the period ended 31 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 financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

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

M. R. Salvage & Co

M R Salvage & Co
Chartered Accountants
and Registered Auditors
7/8 Eghams Court
Boston Drive
Bourne End
Bucks. SL8 5YS

Dated: 20th April 2001

INNOVATIVE MEDICAL PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2000

		2000	2000
		£	£
CURRENT ASSETS:			
Stocks		3,116	9,500
Debtors		18,330	50,808
Cash at bank		8,558	987
		<hr/>	<hr/>
		30,004	61,295
CREDITORS: Amounts falling due within one year		91,842	84,957
		<hr/>	<hr/>
NET CURRENT LIABILITIES:		(61,838)	(23,662)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		(61,838)	(23,662)
		<hr/>	<hr/>
CREDITORS: Amounts falling due after more than one year		1,916	8,095
		<hr/>	<hr/>
		<u>£(63,754)</u>	<u>£(31,757)</u>
		<hr/>	<hr/>
CAPITAL AND RESERVES:			
Called up share capital	2	100	100
Profit and loss account		(63,854)	(31,857)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS:		<u>£(63,754)</u>	<u>£(31,757)</u>
		<hr/>	<hr/>

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

ON BEHALF OF THE BOARD:



.....
K P Davis - DIRECTOR

Approved by the Board on 20/4/01

The notes form part of these financial statements

INNOVATIVE MEDICAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 1 FEBRUARY 2000 TO 31 DECEMBER 2000

1. ACCOUNTING POLICIES

Going concern

The accounts have been prepared on the going concern basis which is dependent on the company being able to secure sufficient additional funding as required.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	2000 £
100,000	Ordinary shares	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	2000 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>