

Precimed UK Limited

Company Registration No. 5179062 (England and Wales)

Abbreviated accounts

For the period ended 31 December 2005



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PRECIMED UK LIMITED

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PRECIMED UK LIMITED

INDEPENDENT AUDITORS' REPORT TO PRECIMED 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 financial statements of the company for the period ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

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 financial statements, 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 financial statements.

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.

Mazars LLP

Mazars LLP

9 May 2006

**Chartered Accountants
and Registered Auditors**

Norwich Union House
High Street
Huddersfield

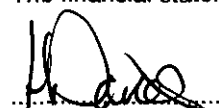
PRECIMED UK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£
Fixed assets			
Tangible assets	2		25,923
Current assets			
Debtors		17,047	
Cash at bank and in hand		16,600	
		<u>33,647</u>	
Creditors: amounts falling due within one year		<u>(30,744)</u>	
Net current assets			<u>2,903</u>
Total assets less current liabilities			<u>28,826</u>
Capital and reserves			
Called up share capital	3		10,000
Profit and loss account			<u>18,826</u>
Shareholders' funds - equity interests			<u>28,826</u>

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

The financial statements were approved by the Board on 8 May 2006



C H Davies
Director

PRECIMED UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	33.3% reducing balance
Fixtures and fittings	25% reducing balance

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 14 July 2004	-
Additions	34,294
	<hr/>
At 31 December 2005	34,294
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Depreciation	
At 14 July 2004	-
Charge for the period	8,371
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At 31 December 2005	8,371
	<hr/>
Net book value	
At 31 December 2005	25,923
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PRECIMED UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2005

3	Share capital	2005
		£
	Authorised	
	1,000,000 Ordinary £1 shares of £1 each	1,000,000
		<u> </u>
	Allotted, called up and fully paid	
	10,000 Ordinary £1 shares of £1 each	10,000
		<u> </u>

During the period 10,000 shares were issued for cash at par.