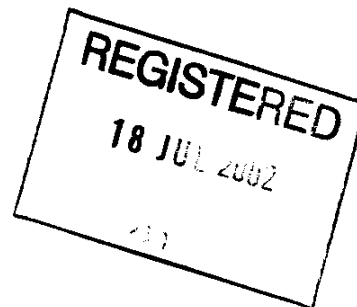


Company Registration No. NI 24726 (Northern Ireland)

PROTOCOL LABORATORIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001



2002

PROTOCOL LABORATORIES LIMITED

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PROTOCOL LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		44,703		67,823
Current assets					
Stocks		19,672		19,873	
Debtors		61,985		106,392	
Cash at bank and in hand		82		-	
		81,739		126,265	
Creditors: amounts falling due within one year		(107,855)		(117,508)	
Net current (liabilities)/assets			(26,116)		8,757
Total assets less current liabilities			18,587		76,580
Creditors: amounts falling due after more than one year			(2,041)		(12,275)
Provisions for liabilities and charges			(6,058)		(6,058)
			10,488		58,247
Capital and reserves					
Called up share capital	3		9,000		18,000
Share premium account			4,000		8,000
Other reserves			13,000		-
Profit and loss account			(15,512)		32,247
Shareholders' funds			10,488		58,247

PROTOCOL LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2001

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by article 257A(1) of the Companies (Northern Ireland) Order 1986;
- (b) No notice has been deposited under article 257B(2) of the Companies (Northern Ireland) Order 1986, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with article 229 of the Companies (Northern Ireland) Order 1986, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of article 234, and which otherwise comply with the requirements of this Order relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the board on 11 June 2002



J. Crooks
Director

PROTOCOL LABORATORIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

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

1.4 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:

Fixtures, fittings & equipment	10% to 15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.9 Foreign currency translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

PROTOCOL LABORATORIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2001**

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2000	126,378
Additions	2,067
Disposals	(32,339)
	<hr/>
At 30 September 2001	96,106
	<hr/>
Depreciation	
At 1 October 2000	58,555
On disposals	(14,151)
Charge for the year	6,999
	<hr/>
At 30 September 2001	51,403
	<hr/>
Net book value	
At 30 September 2001	44,703
	<hr/>
At 30 September 2000	67,823
	<hr/>

3 Share capital

	2001 £	2000 £
Authorised		
100,000 Ordinary Shares of £ 1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
9,000 Ordinary Shares of £ 1 each	9,000	18,000
	<hr/>	<hr/>

On the 18 April 2001 the company purchased 9,000 of its own Ordinary £1 shares for £29,000.