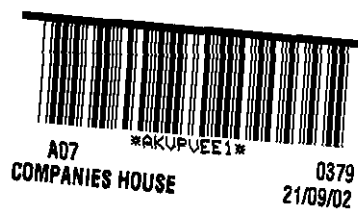


CALLEVA LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2001

The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ

Company Registration Number: 2880629



CALLEVA LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

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CALLEVA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001**

DIRECTOR

C A Griffiths

SECRETARY

Ms W Shaw

REGISTERED OFFICE

6 Faraday Court
Rankin Road
Danes Hill
Basingstoke
Hampshire

COMPANY REGISTRATION NUMBER

2880629

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

CALLEVA LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2001**

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	2	24,047	668
CURRENT ASSETS			
Stock		63,109	45,729
Debtors		81,097	95,495
Cash at bank and in hand		111,949	62,785
		<u>256,155</u>	<u>204,009</u>
CREDITORS: Amounts falling due within one year		<u>126,175</u>	<u>81,974</u>
NET CURRENT ASSETS		<u>129,980</u>	<u>122,035</u>
NET ASSETS		<u><u>154,027</u></u>	<u><u>122,703</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>154,025</u>	<u>122,701</u>
SHAREHOLDER'S FUNDS		<u><u>154,027</u></u>	<u><u>122,703</u></u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2001 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies.

These accounts were approved by the board on 14/8/2002 and signed on its behalf by the following:

Director



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	20% reducing balance
Laboratory and technical equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Plant and machinery	20% reducing balance

Stock

Raw materials and consumables have been valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rate of exchange prevailing at that date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss

2 TANGIBLE FIXED ASSETS

	Tangible assets £
Cost	
At 1 January 2001	2,484
Additions	24,950
	<hr/>
At 31 December 2001	27,434
	<hr/>
Accumulated depreciation	
At 1 January 2001	1,816
Charge for year	1,571
	<hr/>
At 31 December 2001	3,387
	<hr/>
Net book value	
At 1 January 2001	668
	<hr/>
At 31 December 2001	24,047
	<hr/>

CALLEVA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

3 SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>