

SL 139471

Edinburgh Pharmaceutical Processes Limited

Abbreviated Balance Sheet
as at 31 May 2003

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		35,648		47,353
Current Assets					
Debtors		100,138		115,148	
Cash at bank and in hand		391		521	
		<u>100,529</u>		<u>115,669</u>	
Creditors: amounts falling due within one year		<u>(134,518)</u>		<u>(146,137)</u>	
Net Current Liabilities			(33,989)		(30,468)
Total Assets Less Current Liabilities			<u>1,659</u>		<u>16,885</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			1,559		16,785
Shareholders' Funds			<u>1,659</u>		<u>16,885</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.



Edinburgh Pharmaceutical Processes Limited

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 May 2003**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2003 and

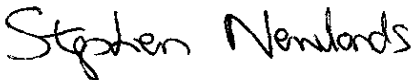
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 23 November 2004 and signed on its behalf by



Dr S F Newlands
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Edinburgh Pharmaceutical Processes Limited

Notes to the Abbreviated Accounts for the year ended 31 May 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Fixed assets

	Tangible fixed assets
	£
Cost	
At 1 June 2002	113,828
Additions	188
At 31 May 2003	114,016
Depreciation	
At 1 June 2002	66,475
Charge for year	11,893
At 31 May 2003	78,368
Net book values	
At 31 May 2003	35,648
At 31 May 2002	47,353

Edinburgh Pharmaceutical Processes Limited

**Notes to the Abbreviated Accounts
for the year ended 31 May 2003**

3. Share capital	2003	2002
	£	£
Authorised equity		
2 Ordinary shares of 50 pounds each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
2 Ordinary shares of 50 pounds each	100	100
	<u> </u>	<u> </u>