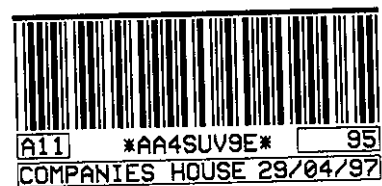


MEDICIRCLE CONTRACTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 1996

Registered Office: 6 Newporte Business Park
Cardinal Close
Bishops Road
Lincoln
LN2 4SY

Registered Number: 577030



MEDICIRCLE CONTRACTS LIMITED


ABBREVIATED BALANCE SHEET as at 31ST DECEMBER 1996

		1996	1995
Notes	£	£	£
CURRENT ASSETS			
Debtors	<u>1,112</u>	<u>2,000</u>	
CREDITORS			
Amounts Falling Due Within One Year	<u>-</u>	<u>888</u>	
NET CURRENT ASSETS		<u>1,112</u>	<u>1,112</u>
TOTAL ASSETS		<u>1,112</u> =====	<u>1,112</u> =====
CAPITAL AND RESERVES			
Called Up Share Capital	2	60	60
Profit and Loss Account		<u>1,052</u>	<u>1,052</u>
		<u>1,112</u> =====	<u>1,112</u> =====

The Directors consider that the Company is entitled to exemption from the requirement to have an Audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an Audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31st December 1996 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 Act relating to the Accounts so far as applicable to the company.

In preparing these Abbreviated Accounts, the Directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the Accounts, the Directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the special exemptions.

.....  S J C NEWLOVE
DIRECTOR

Approved by the Board on 25/4/97

The Notes on Page 2 form part of these Financial Statements.

MEDICIRCLE CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the Company's affairs.

a. ACCOUNTING CONVENTION

The Accounts have been prepared under the historical cost convention and in accordance with applicable Statements of Standard Accounting Practice.

b. CASH FLOW STATEMENT

The Company is exempt from producing a Cash Flow Statement under FRS1 as it qualifies as a small company under Section 246 of the Companies Act 1985.

2. CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Authorised:		
Ordinary Shares of £1 each	100 =====	100 =====
Allocated, Issued and Fully Paid:		
Ordinary Shares of £1 each	60 =====	60 =====