

**AQUAPHARM
INTERNATIONAL LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2001



AQUAPHARM INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2001

Company registration number: 2396220

Registered office: Towngate House
2 Parkstone Road
POOLE
Dorset
BH15 2PJ

Directors: Dr M K Thompson
Mrs S M Thompson

Secretary: Mrs S M Thompson

AQUAPHARM INTERNATIONAL LIMITED

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AQUAPHARM INTERNATIONAL LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the unaudited financial statements of the company for the year ended 31 October 2001.

Principal activities

The company is dormant and has not traded during the year or the preceding financial year. During these years the company received no income and incurred no expenditure and therefore made neither profit nor loss. Any expenses have been met by the directors.

Directors' interests

The directors of the company and their interests in the issued ordinary share capital of the company were:

	£1 Ordinary Shares 2001 and 2000
Dr M K Thompson	50
Mrs S M Thompson	<u>50</u>

Both directors served throughout the year.

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company. In preparing those financial statements, the directors are required to:

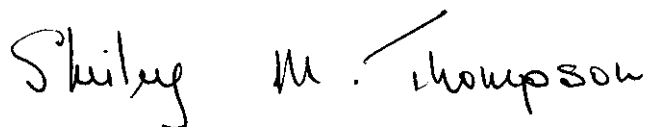
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent.

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The company has passed a special resolution as a dormant company exempting itself from the need to appoint auditors.

On behalf of the Board



Mrs S M Thompson

22 September 2002

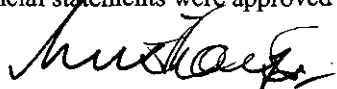
AQUAPHARM INTERNATIONAL LIMITED

BALANCE SHEET AT 31 OCTOBER 2001

	31 OCTOBER 2001 £	31 OCTOBER 2000 £
Current assets		
Cash in hand	100	100
Net current assets	<u>100</u>	<u>100</u>
Capital and reserves		
Authorised, allotted and fully paid 100 Ordinary shares of £1 each	100	100
Shareholders' funds	<u>100</u>	<u>100</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31 October 2001.

The financial statements were approved by the Board of Directors on 22 September 2002.



..... Dr M K Thompson

Director

The accompanying accounting policies and notes form an integral part of these financial statements.

AQUAPHARM INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2001

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.