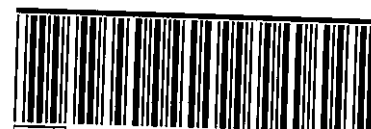


Medic-Ear Limited
Abbreviated Financial Statements
for the period ended 30 April 1994
Company No. 2845752 (England and Wales)



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Medic-Ear Limited

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Medic-Ear Limited

Statement of Directors' Responsibilities

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 and of the profit or loss of the company for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Medic-Ear Limited

**Auditors' Report to the Directors of Medic-Ear Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Medic-Ear Limited for the period ended 30 April 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the period ended 30 April 1994, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On 27 February 1995 we reported, as auditors of Medic-Ear Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the period ended 30 April 1994, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 (reproduced on page 1 of the abbreviated financial statements) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1994 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.'

Morley & Scott
Chartered Accountants
Registered Auditor
Slough

Morley & Scott

27 February 1995

Medic-Ear Limited


Abbreviated Balance Sheet
as at 30 April 1994

	Notes	£	1994 £
Fixed Assets			
Tangible assets	2		298
Current Assets			
Debtors		46,725	
Cash at bank and in hand		2,577	
		<u>49,302</u>	
Creditors: amounts falling due within one year		<u>(38,384)</u>	
Net Current Assets			<u>10,918</u>
			<u>£ 11,216</u>
Capital and Reserves			
Called up share capital	3		2
Profit and loss account			11,214
			<u>£ 11,216</u>

In preparing these abbreviated financial statements:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 27 February 1995.


.....S Forrester
Director

Medic-Ear Limited

**Notes to the Abbreviated Financial Statements
for the period ended 30 April 1994**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 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 and equipment	-	15% Reducing balance
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1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. Tangible assets

	£
Cost	
Additions	350
At 30 April 1994	350
Depreciation	
Charge for period	52
At 30 April 1994	52
Net book value	
At 30 April 1994	£ 298

Medic-Ear Limited

Notes to the Abbreviated Financial Statements
for the period ended 30 April 1994 (continued)

3.	Share Capital	1994 £
	Authorised	
	1,000 Ordinary shares of £1 each	1,000
		<hr/>
	Allotted and called up	
	2 Ordinary shares of £1 each	2
		<hr/>