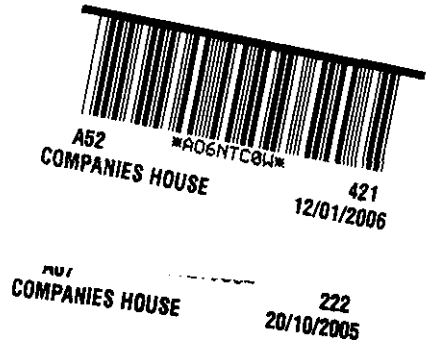
COMPANY REGISTRATION NUMBER 5118726

LAMBDA THERAPEUTIC LIMITED

ABBREVIATED ACCOUNTS

FOR

31 MARCH 2005



CLAYTON STARK & CO
Chartered Accountants & Registered Auditors
5th Floor Charles House
108 - 110 Finchley Road
London NW3 5JJ

LAMBDA THERAPEUTIC LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 4 MAY 2004 TO 31 MARCH 2005

CONTENTS **PAGE**

Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

LAMBDA THERAPEUTIC LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the period from 4 May 2004 to 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholder as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

CLAYTON STARK & CO
Chartered Accountants
& Registered Auditors

5th Floor Charles House
108 - 110 Finchley Road
London NW3 5JJ

20 SEP 2005

LAMBDA THERAPEUTIC LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	£	31 Mar 05 £
FIXED ASSETS	2		
Tangible assets			693,913
CURRENT ASSETS			
Debtors		116,746	
Cash at bank and in hand		336,587	
		453,333	
CREDITORS: Amounts falling due within one year		1,168,018	
NET CURRENT LIABILITIES			(714,685)
TOTAL ASSETS LESS CURRENT LIABILITIES			(20,772)
CAPITAL AND RESERVES			
Called-up equity share capital	3		1
Profit and loss account			(20,773)
DEFICIENCY			(20,772)

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19 SEP 2005 and are signed on their behalf by:

Ashish Menocha

MR A MENOCHA

LAMBDA THERAPEUTIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 4 MAY 2004 TO 31 MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% reducing balance

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**707,837**
At 31 March 2005	**707,837**
DEPRECIATION	
Charge for period	**13,924**
At 31 March 2005	**13,924**
NET BOOK VALUE	
At 31 March 2005	**693,913**

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 05 £
100,000 Ordinary shares of £1 each	**100,000**

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	**1**	**1**

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Lambda Therapeutic Research Ltd., a company incorporated in India.