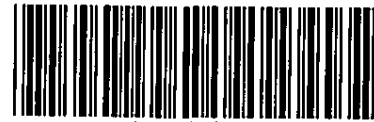


**REGISTERED NUMBER: 02995681 (England and Wales)**

**ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2011  
FOR  
COMET SCIENTIFIC LIMITED**

**TUESDAY**



**A38**

**\*A00KRS01\***

**20/12/2011**

**#39**

**COMPANIES HOUSE**

**COMET SCIENTIFIC LIMITED (REGISTERED NUMBER 02995681)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2011**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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**COMET SCIENTIFIC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2011**

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<b>DIRECTORS:</b>	Mrs A K Bradley R S Lucas
<b>SECRETARY:</b>	Mrs A K Bradley
<b>REGISTERED OFFICE</b>	The Old Grain Store 4 Denne Road Horsham West Sussex RH12 1JE
<b>REGISTERED NUMBER.</b>	02995681 (England and Wales)
<b>AUDITORS:</b>	Hartley Fowler LLP Statutory Auditors Chartered Accountants Pavilion View 19 New Road Brighton East Sussex BN1 1EY
<b>BANKERS:</b>	Barclays Bank PLC 7th Floor United Kingdom House 180 Oxford Street London W1D 1EA

**REPORT OF THE INDEPENDENT AUDITORS TO  
COMET SCIENTIFIC LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Comet Scientific Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

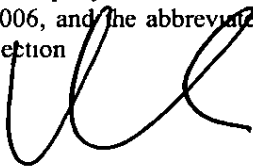
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Guy Rolliston (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

16 December 2011

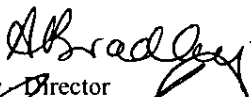
COMET SCIENTIFIC LIMITED (REGISTERED NUMBER 02995681)

ABBREVIATED BALANCE SHEET  
30 APRIL 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	50,335	52,951
Investments	3	10,002	10,002
		<u>60,337</u>	<u>62,953</u>
<b>CURRENT ASSETS</b>			
Debtors		398,791	58,973
Cash at bank		858,645	857,802
		<u>1,257,436</u>	<u>916,775</u>
<b>CREDITORS</b>			
Amounts falling due within one year		887,625	951,301
		<u>887,625</u>	<u>951,301</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>369,811</u>	<u>(34,526)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>430,148</u>	<u>28,427</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		430,048	28,327
		<u>430,148</u>	<u>28,427</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>430,148</u>	<u>28,427</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 October 2011 and were signed on its behalf by

\*   
Mrs A K Bradley - Director

\*   
R S Lucas - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Preparation of consolidated financial statements**

The financial statements contain information about Comet Scientific Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Improvements to property	- 4% on cost
Motor vehicles	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value

**Related party transactions**

Under Financial Reporting Standard 8, the company is exempt from the requirement to disclose transactions entered into between two or more members of the group on the basis that any subsidiary undertaking which is party to the transaction is wholly owned by a member of the group

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2010	127,860
Disposals	(12,156)
	<hr/> 115,704
<b>DEPRECIATION</b>	
At 1 May 2010	74,909
Charge for year	2,616
Eliminated on disposal	(12,156)
	<hr/> 65,369
<b>NET BOOK VALUE</b>	
At 30 April 2011	<hr/> 50,335
At 30 April 2010	<hr/> <hr/> 52,951

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2011

## 3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 May 2010	
and 30 April 2011	<u>27,220</u>
<b>PROVISIONS</b>	
At 1 May 2010	
and 30 April 2011	<u>17,218</u>
<b>NET BOOK VALUE</b>	
At 30 April 2011	<u>10,002</u>
At 30 April 2010	<u>10,002</u>

The company's investments at the balance sheet date in the share capital of companies include the following

**Medex Scientific (UK) Limited**

Nature of business Supply of healthcare products

	% holding	2011 £	2010 £
Class of shares			
Ordinary £1	100 00		
Aggregate capital and reserves		95,921	406,092
Profit for the year		<u>39,829</u>	<u>329,418</u>

**Advanced Research Limited**

Nature of business Dormant

	% holding	2011 £	2010 £
Class of shares			
Ordinary £1	100 00		
Aggregate capital and reserves		<u>(57,566)</u>	<u>(57,566)</u>

**German Property Info GmbH**

Country of incorporation Germany

Nature of business Assists with the purchase of German properties

	% holding	31/12/10 £	31/12/09 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		(58,261)	(94,466)
Loss for the year		<u>(32,966)</u>	<u>(43,742)</u>

**COMET SCIENTIFIC LIMITED (REGISTERED NUMBER 02995681)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2011**

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**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	2011 £	2010 £
Number	Class			
100	Ordinary	£1	<u>100</u>	<u>100</u>