CELLITE CLINIC LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

28 FEBRUARY 2003

COMPANY NO 3639621

AT9YJDN4
A59
COMPANIES HOUSE
0385
25/09/03

WATTS GREGORY
CHARTERED ACCOUNTANTS

The UK 200 Group

CELLITE CLINIC LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2003

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CELLITE CLINIC LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2003

	Note	2003 £	2002 £
FIXED ASSETS	**2**		
Tangible assets		**105,061**	107,101
CURRENT ASSETS			
Stocks		**21,097**	25,845
Debtors		**1,673**	271
Cash at bank and in hand		**22,886**	2,935
		45,656	29,051
CREDITORS: Amounts falling due within one year		**56,919**	94,312
NET CURRENT LIABILITIES		**(11,263)**	(65,261)
TOTAL ASSETS LESS CURRENT LIABILITIES		**93,798**	41,840
CREDITORS: Amounts falling due after more than one year		**3,531**	-
PROVISIONS FOR LIABILITIES AND CHARGES		**4,347**	5,452
		85,920	36,388
CAPITAL AND RESERVES			
Called-up equity share capital	**4**	**4**	4
Profit and loss account		**85,916**	36,384
SHAREHOLDERS' FUNDS		**85,920**	36,388

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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 18/9/03 and are signed on their behalf by:

.....

MRS S JUDODIHARDJO

The notes on pages 2 to 4 form part of these abbreviated accounts.

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Machinery	20% straight line
Fixtures & Fittings	20% straight line
Equipment	33.33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates defined contribution pension schemes for employees and directors. The assets of the schemes are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2002	**167,773**
Additions	**39,775**
At 28 February 2003	**207,548**
DEPRECIATION	
At 1 March 2002	**60,672**
Charge for year	**41,815**
At 28 February 2003	**102,487**
NET BOOK VALUE	
At 28 February 2003	**105,061**
At 28 February 2002	107,101

3. TRANSACTIONS WITH THE DIRECTORS

At 1 March 2002, the directors had made loans to the company of £74,477. During the year under review they were repaid £50,675 by the company. The outstanding balance due to the directors at 28 February 2003 was £23,276.

4. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	**4**	**4**	4	4

5. CONTROL

The company was under the control of the directors throughout the year under review and the preceding year. However there was no single controlling party during these periods.