

ELITE DS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH JUNE 2001



COVENEY NICHOLLS
Chartered Accountants
The Old Wheel House
31/37 Church Street
Reigate
Surrey RH2 0AD

ELITE DS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

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ELITE DS LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2001**

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			30,570		34,391
Tangible assets			<u>16,958</u>		<u>18,250</u>
			47,528		52,641
CURRENT ASSETS					
Stocks		13,557		7,357	
Debtors		114,291		109,326	
Cash at bank and in hand		<u>127,772</u>		<u>112,415</u>	
		255,620		229,098	
CREDITORS: Amounts falling					
Due within one year		<u>(103,516)</u>		<u>(104,789)</u>	
NET CURRENT ASSETS			152,104		124,309
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>199,632</u>		<u>176,950</u>
CREDITORS: Amounts falling due					
After more than one year			<u>(40,000)</u>		<u>(40,000)</u>
			<u>159,632</u>		<u>136,950</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

ELITE DS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		<u>159,630</u>	<u>136,948</u>
SHAREHOLDERS' FUNDS		<u>159,632</u>	<u>136,950</u>

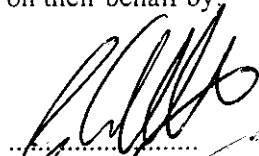
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

These financial statements were approved by the directors on the 15/4/02, and are signed on their behalf by:



 G SILLET



 C CHALKLEY

ELITE DS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2001****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 March 2000).

Turnover

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

Amortisation

Amortisation 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:

Goodwill Straight line over 10 years

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:

Laboratory equipment	20% Reducing balance
Motor Vehicles	25% Reducing balance
Equipment	20% Reducing balance

Stocks

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

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st July 2000	38,212	23,305	61,517
Additions	-	3,188	3,188
At 30th June 2001	38,212	26,493	64,705
DEPRECIATION			
At 1st July 2000	3,821	5,055	8,876
Charge for year	3,821	4,480	8,301
At 30th June 2001	7,642	9,535	17,177
NET BOOK VALUE			
At 30th June 2001	30,570	16,958	47,528
At 30th June 2000	34,391	18,250	52,641

ELITE DS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

3. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
2 Ordinary shares of £1.00 each	2	2
	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital brought forward	2	-
Issue of ordinary shares	-	2
	<u>2</u>	<u>2</u>

ELITE DS LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set on on pages 1 to 4 have been prepared.

ACCOUNTANTS' REPORT TO THE YEAR ENDED 30TH JUNE 2001

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th June 2001, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The Old Wheel House
31/37 Church Street
Reigate
Surrey RH2 0AD

15-4-02

Coveney Nicholls
COVENEY NICHOLLS
Chartered Accountants