

COMPANY REGISTRATION NUMBER 3787708

ELITE DS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH JUNE 2002



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 2002

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ELITE DS LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 30TH JUNE 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Intangible assets		26,749	30,570
Tangible assets		<u>19,019</u>	<u>16,958</u>
		45,768	47,528
CURRENT ASSETS			
Stocks		7,400	13,557
Debtors		95,988	114,291
Cash at bank and in hand		<u>116,840</u>	<u>127,772</u>
		220,228	255,620
CREDITORS: Amounts falling due within one year		<u>(92,918)</u>	<u>(103,516)</u>
NET CURRENT ASSETS		127,310	152,104
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173,078</u>	<u>199,632</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>(40,000)</u>
		<u>173,078</u>	<u>159,632</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)***YEAR ENDED 30TH JUNE 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		<u>173,076</u>	<u>159,630</u>
SHAREHOLDERS' FUNDS		<u>173,078</u>	<u>159,632</u>

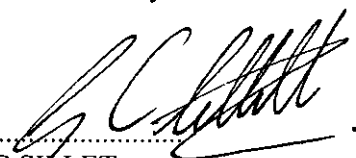
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 accounts 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 accounts 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 28th Jan and are signed on their behalf by:

x 
G SKELLET

x 
C CHALKLEY

ELITE DS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****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
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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.

ELITE DS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st July 2001	38,212	26,493	64,705
Additions	—	7,673	7,673
Disposals	—	(1,313)	(1,313)
At 30th June 2002	<u>38,212</u>	<u>32,853</u>	<u>71,065</u>
DEPRECIATION			
At 1st July 2001	7,642	9,535	17,177
Charge for year	3,821	5,119	8,940
On disposals	—	(820)	(820)
At 30th June 2002	<u>11,463</u>	<u>13,834</u>	<u>25,297</u>
NET BOOK VALUE			
At 30th June 2002	<u>26,749</u>	<u>19,019</u>	<u>45,768</u>
At 30th June 2001	<u>30,570</u>	<u>16,958</u>	<u>47,528</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>