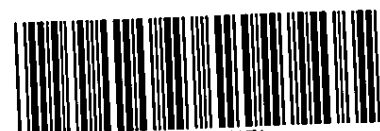


COMPANY REGISTRATION NUMBER 3787708

ELITE DS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR
30 JUNE 2007

WEDNESDAY



A41 28/11/2007 34
COMPANIES HOUSE

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

ELITE DS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

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ELITE DS LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30 JUNE 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of dental laboratory services

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £68,913 Particulars of dividends paid are detailed in note 5 to the financial statements

DIRECTORS

The directors who served the company during the year were as follows

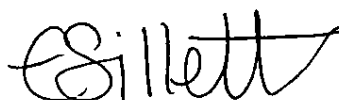
G Sillet
C Chalkley
E Sillet

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

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

Signed by order of the directors



E SILLET
Company Secretary

Approved by the directors on 21.11.07

ELITE DS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2007

	Note	2007 £	2006 £
TURNOVER		748,440	835,381
Cost of sales		<u>453,933</u>	<u>533,003</u>
GROSS PROFIT		294,507	302,378
Distribution Costs		<u>2,876</u>	<u>2,105</u>
Administrative expenses		<u>207,414</u>	<u>238,596</u>
OPERATING PROFIT	2	84,217	61,677
Interest receivable		<u>2,365</u>	<u>5,431</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		86,582	67,108
Tax on profit on ordinary activities	4	<u>17,669</u>	<u>13,219</u>
PROFIT FOR THE FINANCIAL YEAR		<u>68,913</u>	<u>53,889</u>

ELITE DS LIMITED

BALANCE SHEET

30 JUNE 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Intangible assets	6	7,642	11,464
Tangible assets	7	16,068	19,008
		<u>23,710</u>	<u>30,472</u>
CURRENT ASSETS			
Stocks		11,469	10,923
Debtors	8	115,919	110,061
Cash at bank and in hand		174,618	157,832
		<u>302,006</u>	<u>278,816</u>
CREDITORS: Amounts falling due within one year	9	<u>92,002</u>	<u>86,487</u>
NET CURRENT ASSETS		<u>210,004</u>	<u>192,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>233,714</u>	<u>222,801</u>
CAPITAL AND RESERVES			
Called-up equity share capital	11	2	2
Profit and loss account	12	233,712	222,799
SHAREHOLDERS' FUNDS		<u>233,714</u>	<u>222,801</u>

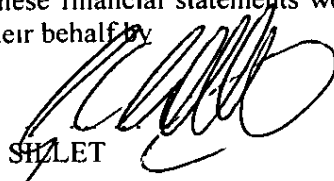
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities for

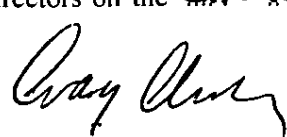
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors on the 21.11.07 and are signed on their behalf by



G SILET



C CHALKLEY

ELITE DS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

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 January 2005)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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
----------	-----------------------------

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

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

Pension costs

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

ELITE DS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES *(continued)***Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. With the exception of the ordinary share capital the company does not have any financial instruments.

2. OPERATING PROFIT

Operating profit is stated after charging

	2007 £	2006 £
Amortisation	3,822	3,821
Depreciation of owned fixed assets	<u>4,212</u>	<u>3,542</u>

3. DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were

	2007 £	2006 £
Aggregate emoluments	136,889	159,657
Value of company pension contributions to money purchase schemes	<u>9,600</u>	<u>12,024</u>
	<u>146,489</u>	<u>171,681</u>

The number of directors who accrued benefits under company pension schemes was as follows

	2007 No	2006 No
Money purchase schemes	<u>1</u>	<u>1</u>

4. TAXATION ON ORDINARY ACTIVITIES**(a) Analysis of charge in the year**

	2007 £	2006 £
Current tax		
UK Corporation tax based on the results for the year at 19% (2006 - 19%)	<u>17,669</u>	<u>13,219</u>
Total current tax	<u>17,669</u>	<u>13,219</u>

ELITE DS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

4. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 19% (2006 - 19%)

	2007 £	2006 £
Profit on ordinary activities before taxation	<u>86,582</u>	<u>67,108</u>
Profit/(loss) on ordinary activities by rate of tax	16,450	12,750
Accelerated capital allowances	900	469
Permanent differences	319	-
Total current tax (note 4(a))	<u>17,669</u>	<u>13,219</u>

5 DIVIDENDS

Equity dividends

	2007 £	2006 £
Paid during the year		
Equity dividends on ordinary shares	<u>58,000</u>	<u>124,000</u>

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2006 and 30 June 2007	<u>38,212</u>
AMORTISATION	
At 1 July 2006	26,748
Charge for the year	<u>3,822</u>
At 30 June 2007	<u>30,570</u>
NET BOOK VALUE	
At 30 June 2007	<u>7,642</u>
At 30 June 2006	<u>11,464</u>

ELITE DS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

7. TANGIBLE FIXED ASSETS

	Laboratory equipment £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 July 2006	17,533	11,438	24,322	53,293
Additions	—	—	1,272	1,272
At 30 June 2007	17,533	11,438	25,594	54,565
DEPRECIATION				
At 1 July 2006	13,856	8,306	12,123	34,285
Charge for the year	735	783	2,694	4,212
At 30 June 2007	14,591	9,089	14,817	38,497
NET BOOK VALUE				
At 30 June 2007	2,942	2,349	10,777	16,068
At 30 June 2006	3,677	3,132	12,199	19,008

8. DEBTORS

	2007 £	2006 £
Trade debtors	114,950	108,908
Prepayments and accrued income	969	1,153
	115,919	110,061

9. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	16,142	12,198
Other creditors including taxation		
Corporation tax	17,669	13,219
Directors current a/c - C Chalkley	23,401	15,322
Directors current a/c - G Sillet	348	345
Accruals and deferred income	34,442	45,403
	75,860	74,289
	92,002	86,487

10. RELATED PARTY TRANSACTIONS

The company's premises are rented from the directors and shareholders at a market rent of £8,000 per annum. Other than this transaction and the directors loan accounts, no transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

ELITE DS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

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

	2007	2006
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

12. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Balance brought forward	222,799	292,910
Profit for the financial year	68,913	53,889
Equity dividends paid (FRS 25)	<u>(58,000)</u>	<u>(124,000)</u>
Balance carried forward	<u>233,712</u>	<u>222,799</u>