

Statutory Accounts

ELITE SYSTEMS (GB) LIMITED

ABBREVIATED ACCOUNTS

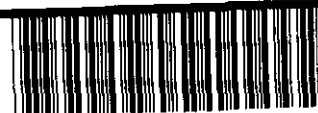
FOR THE YEAR ENDED 30 JUNE 2006

Company Registration No. 02583744 (England and Wales)

MILNES & CO

REGISTERED AUDITOR

**PREMIER HOUSE
CLECKHEATON**



A46
COMPANIES HOUSE

AY2KGJ92

379
30/09/2006

ELITE SYSTEMS (GB) LIMITED

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ELITE SYSTEMS (GB) LIMITED

INDEPENDENT AUDITORS' REPORT TO ELITE SYSTEMS (GB) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Elite Systems (GB) Limited for the year ended 30 June 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Milnes & Co

Milnes & Co

Chartered Accountants
Registered Auditor

6 September 2006

Premier House
Bradford Road
Cleckheaton

ELITE SYSTEMS (GB) LIMITED

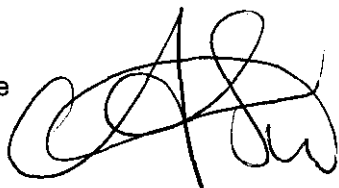
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2006

		2006		2005 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		482,935		470,835
Investments	2		-		300,000
			<u>482,935</u>		<u>770,835</u>
Current assets					
Stocks		81,770		106,732	
Debtors		2,011,012		2,220,163	
Cash at bank and in hand		852,747		1,082,667	
		<u>2,945,529</u>		<u>3,409,562</u>	
Creditors: amounts falling due within one year		<u>(1,578,064)</u>		<u>(2,629,190)</u>	
Net current assets			<u>1,367,465</u>		<u>780,372</u>
Total assets less current liabilities			<u>1,850,400</u>		<u>1,551,207</u>
Pension scheme liability			-		-
			<u>1,850,400</u>		<u>1,551,207</u>
Capital and reserves					
Called up share capital	3		1,250		1,250
Profit and loss account			<u>1,849,150</u>		<u>1,549,957</u>
Shareholders' funds			<u>1,850,400</u>		<u>1,551,207</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 31 August 2006

Anthony Sutcliffe
Director



ELITE SYSTEMS (GB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for impairment where necessary.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

ELITE SYSTEMS (GB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2005	631,423	300,000	931,423
Additions	45,622	-	45,622
Disposals	(14,525)	(300,000)	(314,525)
At 30 June 2006	662,520	-	662,520
Depreciation			
At 1 July 2005	160,588	-	160,588
On disposals	(14,525)	-	(14,525)
Charge for the year	33,522	-	33,522
At 30 June 2006	179,585	-	179,585
Net book value			
At 30 June 2006	482,935	-	482,935
At 30 June 2005	470,835	300,000	770,835

3 Share capital

	2006 £	2005 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1,250 Ordinary shares of £1 each	1,250	1,250