

QS Enterprises Limited

Abbreviated Accounts
March 31, 2007



QS ENTERPRISES LIMITEDDirectors

Mr G R Petty
Mr A Wheatley
Mrs M M Darley
Mrs J S Cooper

Secretary

Mr A Wheatley

Auditors

Davison and Shingleton
Boundary House
91-93 Charterhouse Street
London
EC1M 6HR

Bankers

The Royal Bank of Scotland plc
London Holborn (A) Branch
127-8 High Holborn
London
WC1V 6PQ

Registered Office

Queen Square Imaging Centre
8-11 Queen Square
London
WC1N 3AR

Company Number

1850377



**AUDITORS' REPORT TO QS ENTERPRISES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 7 together with the annual accounts of the company for the year ended March 31, 2007, prepared under section 226 of the Companies Act 1985

This report is made solely to the Company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditors' report 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 and the Company's shareholders as a body, 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of 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 on pages 3 to 7 are properly prepared in accordance with those provisions.

Davison and Shingleton.

Davison and Shingleton
Registered Auditors

May 31, 2007

QS ENTERPRISES LIMITEDABBREVIATED BALANCE SHEET AT MARCH 31, 2007

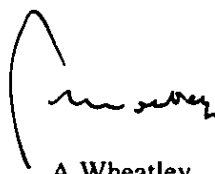
	Notes	£	2007 £	2006 £
Fixed assets				
Tangible assets	2		151,752	207,382
Current assets:				
Debtors		378,770		704,177
Cash at bank and in hand		1,206,909		1,059,639
		<u>1,585,679</u>		<u>1,763,816</u>
Creditors amounts falling due within one year	3	(1,400,505)		(1,583,236)
Net current assets			<u>185,174</u>	<u>180,580</u>
Total assets less current liabilities			<u>336,926</u>	<u>387,962</u>
Creditors amounts falling due after more than one year	4		(3,471)	(4,455)
Provisions for liabilities and charges	6		(11,631)	(19,924)
			<u>£321,824</u>	<u>£363,583</u>
Capital and reserves				
Equity share capital	7		2	2
Profit and loss account			321,822	£363,581
Shareholders' funds			<u>£321,824</u>	<u>£363,583</u>

The abbreviated accounts have been prepared 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)

Approved and authorised for issue by the Board on
May 22, 2007 and signed on its behalf by



G R Petty
Director



A Wheatley
Director

The notes on pages 4 to 7 form part of these accounts

QS ENTERPRISES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT MARCH 31, 20071 Accounting policiesAccounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and the Financial Reporting Standard for Smaller Entities (effective January 2005)

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset evenly over its expected useful life, as follows

Leasehold improvements and decommissioning costs	-	over the term of the lease
Furniture, medical and office equipment	-	over 3 to 5 years
Computer equipment	-	over 2 to 3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Deferred tax

Deferred tax is provided using the liability method calculated at the tax rates that are expected to apply in the periods in which the timing differences reverse. Deferred tax assets are only recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Pensions

The Company contributes to the personal pension schemes of all employees and a director. Contributions are charged to the profit and loss account as they become payable in accordance with the contribution rates agreed with the relevant employees.

QS ENTERPRISES LIMITEDNOTES TO THE ABBEVIATED ACCOUNTS AT MARCH 31, 2007

(continued)

2 Tangible fixed assets

	<i>Total</i> £
Cost	
At April 1, 2006	1,077,450
Additions	23,208
Disposals	(1,190)
	<hr/>
At March 31, 2007	1,099,468
	<hr/>
Depreciation	
At April 1, 2006	870,068
Provided during the year	78,838
Disposals	(1,190)
	<hr/>
At March 31, 2007	947,716
	<hr/>
Net book value	
At March 31, 2007	£151,752
	<hr/> <hr/>
At April 1, 2006	£207,382
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Included in the net book value of furniture, medical and office equipment above is £4,465 (2006 £5,605) in respect of assets held under finance leases

3 Creditors amounts falling due within one year

	2007 £	2006 £
Third party trade creditors	6,267	32,042
Related party creditor (note 7)	-	20,210
Obligations under finance leases (note 4)	984	863
Other creditors	169,654	168,735
Gift Aid	1,223,600	1,361,386
	<hr/>	<hr/>
	£1,400,505	£1,583,236
	<hr/> <hr/>	<hr/> <hr/>

QS ENTERPRISES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT MARCH 31, 2007

(continued)

4 Creditors amounts falling due after more than one year

	2007	2006
Obligations under finance leases (note 5)	£3,471	£4,455

5 Obligations under finance leases

	2007 £	2006 £
Amounts payable within one year	1,528	1,528
In the second to fifth year inclusive	4,201	5,728
	5,729	7,256
Less finance charges allocated to future periods	(1,274)	(1,938)
	£4,455	£5,318

The amounts outstanding under finance leases are secured on the assets being financed

6 Provisions for liabilities and charges

Deferred tax liability

	2007 £	2006 £
Accelerated capital allowances	11,715	19,585
Pension (asset)/liability	(84)	339
	£11,631	£19,924
Provided		
At April 1, 2006	19,924	29,654
Credit to profit and loss account	(8,293)	(9,730)
At March 31, 2007	£11,631	£19,924

QS ENTERPRISES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT MARCH 31, 2007

(continued)

7 Equity share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	2007 No	2006 No	2007 £	2006 £
Ordinary shares of £1 each	100	100	£2	£2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Capital commitments

Capital commitments at March 31, 2007 for which no provision has been made in the accounts were

2007	2006
£799	£8,813
<u> </u>	<u> </u>

9 Related party transactions

The Company is owned by The University College London Hospitals Charities which exists to support the work of The University College London Hospitals NHS Foundation Trust. Included within administrative expenses is an amount of £103,290 (2006 £91,060) charged to the Company by The University College London Hospitals NHS Foundation Trust. Included within turnover is an amount of £676,996 (2006 £703,177) charged by the Company to The University College London Hospitals NHS Foundation Trust for scanning. Included within trade debtors is an amount of £125,730 (2006 £396,781) due from The University College London Hospitals NHS Foundation Trust. Included within trade creditors is an amount due to The University College London Hospitals NHS Foundation Trust of £Nil (2006 £20,210).