

Company No. 1850377

# QS Enterprises Limited

Abbreviated Accounts  
*March 31, 2001*



Davison and Shingleton  
Chartered Accountants



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

We have examined the abbreviated accounts on pages 2 to 4 together with the accounts of the company for the year ended March 31, 2001, prepared under section 226 of the Companies Act 1985.

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 have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

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 2 to 4 are properly prepared in accordance with those provisions.

*Davison and Shingleton*

Davison and Shingleton  
Chartered Accountants  
Registered Auditor

July 24, 2001

QS ENTERPRISES LIMITEDABBREVIATED BALANCE SHEET AT MARCH 31, 2001

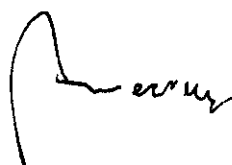
	Notes	2001 £	2000 £
Fixed assets:			
Tangible assets	2	334,558	343,934
Current assets:			
Debtors		455,607	281,751
Cash at bank and in hand		517,513	399,917
		973,120	681,668
Creditors: amounts falling due within one year		803,391	469,120
		-----	-----
Net current assets		169,729	212,548
		-----	-----
Total assets less current liabilities		504,287	556,482
		-----	-----
Provisions for liabilities and charges		33,495	35,105
		-----	-----
		£470,792	£521,377
		=====	=====
Capital and reserves:			
Equity share capital		2	2
Profit and loss account		470,790	521,375
		-----	-----
Shareholders' funds		£470,792	£521,377
		=====	=====

The abbreviated balance sheet has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on July 19, 2001  
and signed on its behalf by



Professor D R Fish  
Director



Mr A Wheatley  
Director

NOTES TO THE ABBREVIATED ACCOUNTS AT MARCH 31, 20011. Accounting policiesAccounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Financial Reporting Standard for Smaller Entities.

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

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that the timing differences will reverse.

Leasing commitments

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

2. Tangible fixed assets

	<i>Total</i> £
Cost:	
At April 1, 2000	833,021
Additions	94,314
Disposals	(20,618)
	-----
At March 31, 2001	906,717
	-----
Depreciation:	
At April 1, 2000	489,087
Provided during the year	103,690
Disposals	(20,618)
	-----
At March 31, 2001	572,159
	-----
Net book value:	
At March 31, 2001	£334,558
	=====
At April 1, 2000	£343,934
	=====

QS ENTERPRISES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT MARCH 31, 2001

(continued)

3. Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	2001	2000	2001	2000
	No.	No.	£	£
Ordinary shares of £1 each	100	100	£ 2	£2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

4. Related party transactions

The company is owned by the Charitable Funds of the National Hospital for Neurology and Neurosurgery. Included within administrative expenses is an amount of £360,219 (2000 : £324,827), charged to the company by The University College London Hospitals NHS Trust. Included within turnover is an amount of £427,550 (2000 : £411,969) charged by the company to The University College London Hospitals NHS Trust for scanning. Included within trade debtors is an amount of £228,116 (2000 : £88,369) due from The University College London Hospitals NHS Trust. Included within trade creditors and other creditors is an amount due to The University College London Hospitals NHS Trust of £108,736 (2000 : £48,476).