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REGISTERED NUMBER 3690942

Report of the Directors and
Unaudited Financial Statements
for the year ended 31 December 2006
for
Pinnacle Laboratory Services Ltd

Hatcher Hughes
Chartered Certified Accountants
Unit S8b
Chester Enterprise Centre
Chester
CH2 3NE

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Pinnacle Laboratory Services Ltd

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for the year ended 31 December 2006

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Pinnacle Laboratory Services Ltd

Company Information
for the year ended 31 December 2006

DIRECTORS:

S J Loftus
A H Loftus

SECRETARY:

A H Loftus

REGISTERED OFFICE:

Unit 15
Mold Business Park
Wrexham Road
Mold
Flintshire
CH7 1XP

REGISTERED NUMBER:

3690942

ACCOUNTANTS:

Hatcher Hughes
Chartered Certified Accountants
Unit S8b
Chester Enterprise Centre
Chester
CH2 3NE

Pinnacle Laboratory Services Ltd

Report of the Directors
for the year ended 31 December 2006

The directors present their report with the financial statements of the company for the year ended 31 December 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of laboratory equipment servicing and service kit management

DIRECTORS

The directors during the year under review were


S J Loftus
A H Loftus

The beneficial interests of the directors holding office on 31 December 2006 in the issued share capital of the company were as follows

	31 12 06	1 1 06
Ordinary 1 shares		
S J Loftus	1	1
A H Loftus	1	1

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

ON BEHALF OF THE BOARD:


A H Loftus - Secretary

Date 24/10/07

Pinnacle Laboratory Services Ltd

Profit and Loss Account
for the year ended 31 December 2006

		31 12 06	31 12 05
	Notes	£	£
TURNOVER		448,750	363,917
Cost of sales		65,674	41,534
GROSS PROFIT		383,076	322,383
Administrative expenses		344,890	329,273
		38,186	(6,890)
Other operating income		-	2,338
OPERATING PROFIT/(LOSS)	2	38,186	(4,552)
Interest payable and similar charges	3	11,449	12,282
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		26,737	(16,834)
Tax on profit/(loss) on ordinary activities	4	6 562	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		20,175	(16,834)
(Deficit)/Retained profit brought forward		(15,686)	1,148
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		£4,489	£(15,686)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year

The notes form part of these financial statements

Pinnacle Laboratory Services Ltd

Balance Sheet
31 December 2006

	Notes	31 12 06		31 12 05	
		£	£	£	£
FIXED ASSETS.					
Tangible assets	5		101,314		123,429
CURRENT ASSETS:					
Debtors	6	39,094		36,517	
Cash in hand		121		56	
		39,215		36,573	
CREDITORS: Amounts falling due within one year	7	88,496		118,658	
NET CURRENT LIABILITIES			(49,281)		(82,085)
TOTAL ASSETS LESS CURRENT LIABILITIES:			52,033		41,344
CREDITORS: Amounts falling due after more than one year	8		47,542		57,028
			£4,491		£(15,684)
CAPITAL AND RESERVES:					
Called up share capital	11		2		2
Profit and loss account			4,489		(15,686)
SHAREHOLDERS' FUNDS:	13		£4,491		£(15,684)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

Pinnacle Laboratory Services Ltd

Balance Sheet

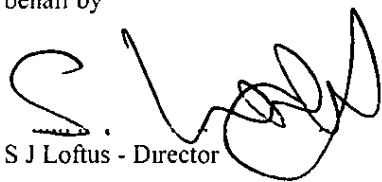
31 December 2006

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

The financial statements were approved by the Board of Directors on behalf by

24/10/07

and were signed on its


S J Loftus - Director


A H Loftus - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease over the lease term, whichever is the shorter

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 OPERATING PROFIT/(LOSS)

The operating profit (2005 - operating loss) is stated after charging

	31 12 06	31 12 05
	£	£
Depreciation - owned assets	4,904	5,019
Depreciation - assets on hire purchase contracts or finance leases	19,991	19,990
Pension costs	17,708	17,575
	<u>59,000</u>	<u>52,500</u>
Directors' emoluments and other benefits etc	<u>59,000</u>	<u>52,500</u>

3 INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following

	31 12 06	31 12 05
	£	£
Hire purchase	<u>1,857</u>	<u>3,536</u>

Pinnacle Laboratory Services Ltd

Notes to the Financial Statements
for the year ended 31 December 2006

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 06	31 12 05
	£	£
Current tax		
UK corporation tax	6,562	-
	<u>6,562</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>6,562</u>	<u>-</u>

UK corporation tax has been charged at 19%

5 TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 January 2006	89,000	114,862	203,862
Additions	-	2 779	2 779
	<u>89,000</u>	<u>117,641</u>	<u>206,641</u>
At 31 December 2006	89,000	117,641	206,641
DEPRECIATION.			
At 1 January 2006	8,900	71,532	80,432
Charge for year	1,780	23,115	24,895
	<u>10,680</u>	<u>94,647</u>	<u>105,327</u>
At 31 December 2006	10,680	94,647	105,327
NET BOOK VALUE:			
At 31 December 2006	<u>78 320</u>	<u>22 994</u>	<u>101,314</u>
At 31 December 2005	<u>80,100</u>	<u>43,329</u>	<u>123,429</u>

Pinnacle Laboratory Services Ltd

Notes to the Financial Statements
for the year ended 31 December 2006

5 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows

	Plant and machinery etc
	£
COST:	
At 1 January 2006	
and 31 December 2006	79,959
DEPRECIATION:	
At 1 January 2006	46,348
Charge for year	19 991
At 31 December 2006	66 339
NET BOOK VALUE:	
At 31 December 2006	13,620
At 31 December 2005	33 611

**6 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 12 06 £	31 12 05 £
Trade debtors	31,092	36,499
Other debtors	7 984	-
Prepayments & accrued income	18	18
	<u>39,094</u>	<u>36,517</u>

**7 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 12 06 £	31 12 05 £
Bank loans and overdrafts (see note 9)	76,306	71,935
Trade creditors	2,083	1
Directors current accounts	(41 823)	(31,897)
Hire purchase	5,444	13,066
Other creditors	3,469	7,162
Commercial Mortgage	4,100	4,100
Lombard Finance	-	2,254
Social security & other taxes	21 842	40 982
Taxation	6,562	-
Accrued expenses	10,513	11,055
	<u>88,496</u>	<u>118,658</u>

Pinnacle Laboratory Services Ltd

Notes to the Financial Statements
for the year ended 31 December 2006

**8 CREDITORS. AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31 12 06	31 12 05
	£	£
Bank loans (see note 9)	<u>47,542</u>	<u>57,028</u>

9 LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below

	31 12 06	31 12 05
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>76,306</u>	<u>71,935</u>
Amounts falling due between one and two years		
Bank loans	<u>4,100</u>	<u>9,545</u>
Amounts falling due between two and five years		
Bank loans	<u>43,442</u>	<u>47,483</u>

10 SECURED DEBTS

The following secured debts are included within creditors

	31 12 06	31 12 05
	£	£
Bank overdrafts	76,306	71,935
Bank loans	47,542	57,028
Hire Purchase and Lombard	5,444	15,320
Commercial Mortgage	4,100	4,100
	<u>133,392</u>	<u>148,383</u>

The directors have given personal guarantees as security for the above creditors together with a charge on the business property

11 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06	31 12 05
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 12 06	31 12 05
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

Pinnacle Laboratory Services Ltd

Notes to the Financial Statements
for the year ended 31 December 2006

12 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2006 and 31 December 2005

	31 12 06	31 12 05
	£	£
S J Loftus		
Balance outstanding at start of year	31 897	16,361
Balance outstanding at end of year	41,823	31,897
Maximum balance outstanding during year	41,823	31,897
	<u> </u>	<u> </u>

13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 12 06	31 12 05
	£	£
Profit/(Loss) for the financial year	20,175	(16,834)
	<u> </u>	<u> </u>
Net addition/(reduction) to shareholders' funds	20,175	(16,834)
Opening shareholders' funds	(15,684)	1,150
	<u> </u>	<u> </u>
Closing shareholders' funds	4,491	(15 684)
	<u> </u>	<u> </u>
Equity interests	4,491	(15,684)
	<u> </u>	<u> </u>

14 GOING CONCERN

The company is reliant upon the financial support of the bank and it's directors in order to continue as a going concern