

# Practice Interactive Limited

## FINANCIAL STATEMENTS

for the year ended

31 August 2003

**REGISTRAR OF COMPANIES**



*Company number 4051543*

# Practice Interactive Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

Eric Stefan Viklund  
Jeremy David Watson

### SECRETARY

ARM Secretaries Limited

### COMPANY NUMBER

4051543 (England and Wales)

### REGISTERED OFFICE

Lancaster House  
7 Elmfield Road  
Bromley  
Kent BR1 1LT

# Practice Interactive Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Practice Interactive Limited for the year ended 31 August 2003.

### PRINCIPAL ACTIVITY

The principal activity of the company during the year was services to the dental industry.

### DIRECTORS

The following directors have held office since 1 September 2002:

Eric Stefan Viklund  
Jeremy David Watson

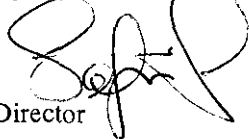
### DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary shares of £1 each</i>	
	2003	2002
Eric Stefan Viklund	50	50
Jeremy David Watson	50	50

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

By order of the board



Director

# Practice Interactive Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Practice Interactive Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2003

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	<i>Notes</i>	2003 £	2002 £
TURNOVER	1	1,450	-
Cost of sales		885	-
Gross profit		<u>565</u>	<u>-</u>
Other operating expenses (net)	2	235	-
OPERATING PROFIT		<u>330</u>	<u>-</u>
Taxation	4	-	-
RETAINED PROFIT FOR THE YEAR	8	<u>£330</u>	<u>£ -</u>

The operating profit for the year arises from the company's continuing operations.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

# Practice Interactive Limited

## BALANCE SHEET

31 August 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Debtors	5	99	99
Cash at bank and in hand		566	1
		<u>665</u>	<u>100</u>
CREDITORS: Amounts falling due within one year	6	235	-
NET CURRENT ASSETS		<u>430</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£430</u>	<u>£100</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	330	-
EQUITY SHAREHOLDERS' FUNDS	9	<u>£430</u>	<u>£100</u>

For the year ended 31 August 2003 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

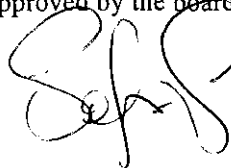
No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring that the company keeps accounting records which comply with Section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

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

Approved by the board on 16 June 2004



Director

# Practice Interactive Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

# Practice Interactive Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2003

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### 1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and profit before taxation were all derived from its principal activity. All sales arose in the United Kingdom.

### 2 OTHER OPERATING EXPENSES (NET)

	2003 £	2002 £
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Administration expenses	£235	£ -
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### 3 DIRECTORS' REMUNERATION

The directors drew no remuneration during the year.

### 4 TAXATION

	2003 £	2002 £
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Current tax:

UK corporation tax on profits of the year	£ -	£ -
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Factors affecting tax charge for the year:

The tax assessed for the year is higher than the standard rate of corporation tax for small companies in the UK of 19%. The differences are explained below:

Profit on ordinary activities before tax	£330	£ -
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Profit on ordinary activities multiplied by the standard rate of UK corporation tax UK of 19%	63	-
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Effects of:

Starting rate relief for small companies	(63)	-
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	£ -	£ -
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**Practice Interactive Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2003

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5	DEBTORS	2003 £	2002 £
	Due within one year:		
	Unpaid share capital	£99	£99
		<hr/>	<hr/>
6	CREDITORS: Amounts falling due within one year	2003 £	2002 £
	Accruals and deferred income	£235	£ -
		<hr/>	<hr/>
7	SHARE CAPITAL	2003 £	2002 £
	Authorised:		
	1,000 ordinary shares of £1 each	£1,000	£1,000
		<hr/>	<hr/>
	Allotted, issued and unpaid:		
	99 ordinary shares of £1 each	99	99
	Allotted, issued and fully paid:		
	1 ordinary share of £1	1	1
		<hr/>	<hr/>
		£100	£100
		<hr/>	<hr/>
8	PROFIT AND LOSS ACCOUNT	2003 £	2002 £
	Profit for the financial year	330	-
		<hr/>	<hr/>
	31 August 2003	£330	£ -
		<hr/>	<hr/>
9	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2003 £	2002 £
	Profit after taxation	330	-
	Shares issued	-	99
		<hr/>	<hr/>
	Net addition to shareholders' funds	330	99
	Opening shareholders' funds	100	1
		<hr/>	<hr/>
	Closing shareholders' funds	£430	£100
		<hr/>	<hr/>