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BURNSIDE LABORATORIES LTD.

REPORT AND ACCOUNTS

31 DECEMBER 2003



BURNSIDE LABORATORIES LTD
COMPANY INFORMATION
31 DECEMBER 2003

DIRECTOR:

Mr P Meeds

SECRETARY:

Mrs S Meeds

REGISTERED OFFICE:

3 The Crescent
Eaton Socon
St. Neots
Cambs. PE19 3HF

COMPANY NUMBER

4341430

ACCOUNTANT

M.R. Pope
9 Redwing Place
St. Neots, Cambs.

BURNSIDE LABORATORIES LTD
DIRECTOR REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2003

The Director submits his Report and Financial Statements of Burnside Laboratories Ltd for the year ended 31 December 2003.

REVIEW OF THE BUSINESS

The Company's principal activity during the period was dental technician work. The trading profit for the period amounted to £31379.

FIXED ASSETS

The movement on fixed assets during the period are shown in the Notes to the Accounts.

FUTURE DEVELOPMENTS

The Director considers that the business should be consolidated on similar lines to the past period and that no significant change will be made.

BURNSIDE LABORATORIES LTD
DIRECTOR REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2003


The Director and Secretary who have held office during the year and their interest in the Company's shares are as shown below:-

	<u>31.12.03</u>
Mr. P Meeds	1
Mrs. S Meeds	1

ACCOUNTANT

A resolution to appoint M.R. Pope as Accountant will be put to members at the Annual General Meeting.

BY ORDER OF THE BOARD

 - 24/09/04

S Meeds
Secretary

BURNSIDE LABORATORIES LTD
ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003

I have prepared the attached Financial Statements under the historical cost convention and the accounting policies set out.

OPINION

In my opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 2003 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

DATE 24/09/04

SIGNED.....

M.R. POPE
9 Redwing Place
St. Neots

BURNSIDE LABORATORIES LTD
 TRADING AND PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 DECEMBER 2003

		2003
	NOTES	£
Turnover	1	143308
Direct Costs		<u>(52528)</u>
Gross Profit		90780
Staff Costs	4	(23427)
Depreciation		(1828)
Other Operating Expenses		(33438)
Interest Payable	3	(708)
Profit	2	31379
Dividends	6	(4875)
Corporation Tax	5	<u>(4986)</u>
Profit Retained		21518
Retained Profit Brought Forward		<u>10967</u>
Retained Profit Carried Forward		<u>32485</u>

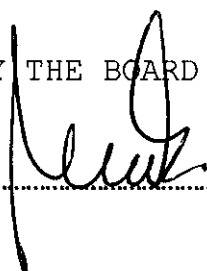
BURNSIDE LABORATORIES LTD
BALANCE SHEET
AS AT 31 DECEMBER 2003

		2003
	NOTES	£
<u>FIXED ASSETS</u>		
Per Schedule	12	67078
<u>CURRENT ASSETS</u>		
Stock		3200
Debtors and Prepayments	8	9746
		<u>12946</u>
<u>CURRENT LIABILITIES</u>		
Bank overdrawn	7	1410
Creditors: Amounts falling due		
Within one year	9	41141
		<u>42551</u>
<u>NET CURRENT LIABILITIES</u>		<u>29605</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		37473
<u>PROVISION FOR LIABILITIES</u>		
<u>AND CHARGES</u>		
Taxation	10	4986
		<u>32487</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	11	2
Profit and Loss Account		32485
		<u>32487</u>

APPROVED BY THE BOARD ON

24/12/04

DIRECTOR.....

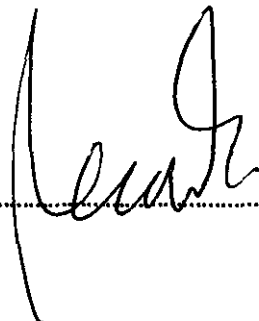


BURNSIDE LABORATORIES LTD
BALANCE SHEET (continued)
AS AT 31 DECEMBER 2003

The Director has:-

- a. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
- b. confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- c. acknowledge his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d. Acknowledge his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

DIRECTOR.....



24/12/03

BURNSIDE LABORATORIES LTD
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2003

1. BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

2. TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off assets over their estimated useful life:

Equipment	20% on Reducing Balance
Vehicles	25% on Reducing Balance

BURNSIDE LABORATORIES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

	2003
	£
<u>1. TURNOVER</u>	
Attributal to the main activity and in the UK	143308
<u>2. OPERATING PROFIT</u>	
The operating profit is stated after charging:	
Depreciation	1828
Staff Costs (see note 4)	23427
Accountancy Charges	<u>560</u>
<u>3. INTEREST PAYABLE</u>	
Other	<u>708</u>
	<u>708</u>
<u>4. STAFF COSTS</u>	
Directors	13375
Wages	<u>10052</u>
	<u>23427</u>
<u>5. TAXATION</u>	
The tax charge on the profit for the year was as follows:	<u>4986</u>
<u>6. DIVIDENDS</u>	<u>4875</u>
<u>7. BANK</u>	
Bank - overdrawn	<u>1410</u>
<u>8. DEBTORS</u>	
Trade Debtors	<u>9746</u>

BURNSIDE LABORATORIES LTD
 NOTES TO THE ACCOUNTS (continued)
 FOR THE YEAR ENDED 31 DECEMBER 2003

2003

£

9. CREDITORS

Amounts falling due within one year:

Trade Creditors	3310
Other Creditors	674
Director Loan Account	<u>37157</u>
	<u>41141</u>

10. PROVISION FOR TAXATION

Corporation Tax to 31 December 2003	<u>4986</u>
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11. SHARE CAPITAL

Allotted, Issued and Fully Paid

2 Ordinary Shares at £1 each	<u>2</u>
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12. FIXED ASSETS

	<u>GOODWILL</u>	<u>VEHICLES</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
	£	£	£	£
W.D.V. b/fwd	60000	949	7957	68906
Depreciation	-	(237)	(1591)	(1828)
W.D.V. c/fwd.	<u>60000</u>	<u>712</u>	<u>6366</u>	<u>67078</u>