



Elite Training and Consultancy Services Limited

Abbreviated Accounts

31 December 2004

Registered number: NI28063

Elite Training and Consultancy Services Limited
Auditors' Report

Auditors' report to Elite Training and Consultancy Services Limited
under article 255 of the Companies (Northern Ireland) Order 1986

We have examined the abbreviated accounts set out on pages 2 to 5, together with the accounts of the company prepared under article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 31 December 2004.

Respective responsibilities of directors and auditors

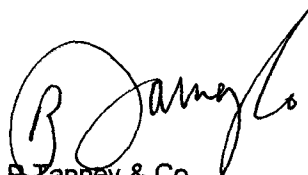
The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full 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 full accounts.

Opinion

In our opinion the company is entitled under articles 254 and 255 of the Companies (Northern Ireland) Order 1986 to deliver abbreviated accounts prepared in accordance with Schedule 8A of that Order, in respect of the year ended 31 December 2004, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.



B P Tanney & Co
Chartered Accountants and Registered Auditors

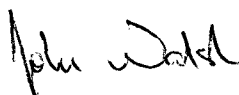
35 Broomhill Park
Belfast
BT9 5JB

13 March 2005

Elite Training and Consultancy Services Limited
Abbreviated Balance Sheet
as at 31 December 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	9,409	1,977
Tangible assets	3	89,286	99,200
		<u>98,695</u>	<u>101,177</u>
Current assets			
Stocks		159,633	3,190
Debtors		183,500	186,634
Cash at bank and in hand		118,371	55,474
		<u>461,504</u>	<u>245,298</u>
Creditors: amounts falling due within one year		<u>(299,364)</u>	<u>(171,187)</u>
Net current assets		162,140	74,111
Total assets less current liabilities		<u>260,835</u>	<u>175,288</u>
Creditors: amounts falling due after more than one year		(26,537)	(39,201)
Provisions for liabilities and charges		(10,700)	(19,212)
Net assets		<u>223,598</u>	<u>116,875</u>
Capital and reserves			
Called up share capital	4	11,250	11,250
Profit and loss account		212,348	105,625
Shareholders' funds		<u>223,598</u>	<u>116,875</u>

The directors have taken advantage of the abbreviated disclosure exemptions conferred by part III of Schedule 8 to the Companies (Northern Ireland) Order 1986 on the basis that the company qualifies as a small company, under Articles 254 and 255 of that Order.



John Walsh

Director

Approved by the board on 13 March 2005

Elite Training and Consultancy Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% - 20% straight line
Motor vehicles	25% straight line
Leasehold Improvements	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Elite Training and Consultancy Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2004

2 Intangible fixed assets	£
Cost	
At 1 January 2004	55,250
Additions	8,582
At 31 December 2004	<u>63,832</u>
Amortisation	
At 1 January 2004	53,273
Provided during the year	1,150
At 31 December 2004	<u>54,423</u>
Net book value	
At 31 December 2004	<u>9,409</u>
At 31 December 2003	<u>1,977</u>

3 Tangible fixed assets	£
Cost	
At 1 January 2004	336,049
Additions	26,200
At 31 December 2004	<u>362,249</u>
Depreciation	
At 1 January 2004	236,849
Charge for the year	36,114
At 31 December 2004	<u>272,963</u>
Net book value	
At 31 December 2004	<u>89,286</u>
At 31 December 2003	<u>99,200</u>

Software development costs of approximately £74,000 were incurred during the 2001 year. These costs have not been capitalised, but were charged to the profit and loss account under the relevant headings as incurred.

Elite Training and Consultancy Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2004

4 Share capital

			2004 £	2003 £
Authorised:				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>11,250</u>	<u>11,250</u>	<u>11,250</u>	<u>11,250</u>