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FINANCIAL STATEMENTS

PERIOD ENDED 30TH JUNE 2008

FOR

ELLISSE LIMITED

Report of Directors and

Unaudited Financial Statements

For the Period 1 July 2007 to 30 June 2008

For

Ellisse Limited

Ellisse Limited

Contents of the Financial Statements for the Period 1 July 2007 to 30 June 2008

Ellisse Limited

Company Information for the Period 1 July 2007 to 30 June 2008

Directors:	Dr. D. McDonald
	Mrs. A. McDonald
Secretary:	Dr. D. McDonald
Registered Office:	37 Stirling Business Centre,
	Wellgreen Place
	Stirling
	Stirlingshire
	FK8 2DZ
Registered Number:	SC278525 (Scotland)
Accountants:	D & A Pearston,
	Chartered Accountants
	37 Stirling Business Centre,
	Wellgreen Place
	Stirling
	Stirlingshire
	FK8 2DZ

Ellisse Limited

Report of the Directors for the Period 1 July 2007 to 30 June 2008

The Directors present their report with the financial Statements of the Company for the period 1 July 2007 to 30 June 2008.

INCORPORATION

The Company was incorporated on 17 January 2005.

PRINCIPAL ACTIVITY

The principal activity of the Company in the period under review was that of Software Consultancy and Supplies.

DIRECTORS

The Directors of the Company in the period under review were:

Dr. D. McDonald - Appointed 17/1//2005

Mrs. A. McDonald - Appointed 17/1//2005

The beneficial interests of the Directors holding office on 30 June 2008 in the issued share capital of the Company were as follows:

	30/6/2008	**30/6/2007**
Ordinary A Shares £1 Shares		
Dr. D. McDonald	50	50
Mrs. A. McDonald	50	50

Both Directors, being eligible, offer themselves for election in the forthcoming Annual general Meeting

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

Dr. D. McDonald – Director

25 June 2010

Ellisse Limited

Profit and Loss Account for the Period 1 July 2007 to 30 June 2008

	Notes	£
TURNOVER		0
Cost of Sales		0
GROSS PROFIT		0
Administrative Expenses		13,289
OPERATING LOSS	2	(13.289)
Interest payable		(3)
LOSS ON ORDINARY ACTIVITIES		
BEFORE TAXTATION		(13,291)
Tax on loss on ordinary activities	3	0
LOSS FOR FINANCIAL PERIOD		(13,291)
AFTER TAXTATION		

The Notes to the Financial Statements form part of the Financial Statements

Ellisse Limited

Balance Sheet as at 30 June 2008

	Notes	£	£
FIXED ASSETS	5		32,719
CURRENT ASSETS			
Debtors	6	4,796	
CURRENT LIABILITIES			
Creditors	7	27,912	
NET CURRENT LIABILITIES			(23,116)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,602
SHAREHOLDERS' FUNDS	8-9		9,602

The Company is entitled to exemption from Audit under Section 249A(1) of the Companies Act for the period ended 30 June 2008.The Members have not required the Company to obtain an audit of its Financial Statements for the period ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

1) Ensuring that the Company maintains accounting records that comply with Section 221 of the Companies Act, and;

2) Preparing Financial Statements which give a true and fair view of the states of affairs of the Company at the end of each financial year and of its profit and 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.

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities, effective January 2005.

These Financial Statements were approved by the Board of Directors on 25 June 2010 and were signed on its behalf by:

Dr. D. McDonald – Director

The Notes to the Financial Statements form part of the Financial Statements

Ellisse Limited

Notes to the Financial Statements for the Period 1 July 2007 to 30 June 2008

1. **Accounting Policies**

Basis of preparing the Financial Statements

The Directors have indicated that they will support the Company if required and are confident about the ultimate success of the Company. In those circumstances, the Directors believe that it is appropriate to prepare the Company's Financial Statements on the going concern basis.

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding Value added Tax.

2. **Operating Loss**

The operating loss is stated after charging:	£
Directors' remuneration and other benefits	6,430

3. **Taxation**

	£
The Tax Charge on the loss on ordinary activities for the period was:	
UK Corporation Tax	0
Tax on loss on Ordinary Activities	0

4. **Dividends**

No Dividend is declared. Ordinary A Shares	0

5. **Fixed Assets**

	£
Digital Photo Assets Acquisition	38,493
Less: Depreciation for the period	5,774
	32,719

Ellisse Limited

Notes to the Financial Statements for the Period 1 July 2007 to 30 June 2008

continued

6.	**Debtors: Amounts Falling Due Within One Year**	**£**
	Trade Debtors	296
	Other Debtors	4,500
		4,796

7.	**Creditors: Amounts Falling Due Within One Year**	**£**
	Bank Loans and Overdraft	14,063
	Trade Creditors	12,353
	Other Creditors	1,496
		27,912

8. **Called Up Share Capital** **£**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	
100	Ordinary A Shares	£1	100

The following shares were allotted and fully paid up for cash at par during the period:

100 Ordinary A Shares of £1 each.

9.	**Reserves**	**£**
	Profit and loss Account	
	At 30 June 2007	2,727
	Loss for the period	(13,291)
	At 30 June 2008	(10,564)
	Revaluation Reserve	20,066