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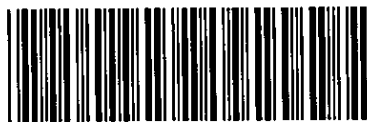
FINANCIAL STATEMENTS

PERIOD ENDED 30TH JUNE 2008

FOR

ELLISSE LIMITED

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**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

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Note to the Financial Statements	5

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

1. The first of these is the fact that the system is not a simple one, but a complex one, involving many different factors and many different people.

2. The second is the fact that the system is not a static one, but a dynamic one, which is constantly changing and evolving.

3. The third is the fact that the system is not a closed one, but an open one, which is constantly interacting with the outside world.

4. The fourth is the fact that the system is not a homogeneous one, but a heterogeneous one, which is made up of many different parts and many different people.

5. The fifth is the fact that the system is not a linear one, but a non-linear one, which is characterized by many different feedback loops and many different interactions.

6. The sixth is the fact that the system is not a deterministic one, but a probabilistic one, which is characterized by many different uncertainties and many different risks.

7. The seventh is the fact that the system is not a simple one, but a complex one, which is characterized by many different levels of complexity and many different degrees of complexity.

8. The eighth is the fact that the system is not a static one, but a dynamic one, which is characterized by many different rates of change and many different degrees of change.

9. The ninth is the fact that the system is not a closed one, but an open one, which is characterized by many different inputs and many different outputs.

10. The tenth is the fact that the system is not a homogeneous one, but a heterogeneous one, which is characterized by many different types of people and many different types of organizations.

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		<u>0</u>
GROSS PROFIT		0
Administrative Expenses		<u>13,289</u>
OPERATING LOSS	2	(13,289)
Interest payable		<u>(3)</u>
LOSS ON ORDINARY ACTIVITIES		
BEFORE TAXTATION		(13,291)
Tax on loss on ordinary activities	3	<u>0</u>
LOSS FOR FINANCIAL PERIOD		<u>(13,291)</u>
AFTER TAXTATION		

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

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample, the data collection methods, and the statistical analysis.

3. The third part of the report is a presentation of the results of the study. It includes tables, figures, and text describing the findings.

4. The fourth part of the report is a discussion of the results and their implications. It includes a conclusion and recommendations for further research.

5. The fifth part of the report is a list of references. It includes all the sources used in the study.

6. The sixth part of the report is an appendix. It includes any additional information that is relevant to the study.

7. The seventh part of the report is a summary. It provides a brief overview of the entire report.

8. The eighth part of the report is a glossary. It defines the key terms used in the study.

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	<u>27,912</u>	
NET CURRENT LIABILITIES			<u>(23,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,602</u>
SHAREHOLDERS' FUNDS	8-9		<u>9,602</u>

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	<u>6,430</u>

3. Taxation

The Tax Charge on the loss on ordinary activities for the period was:

UK Corporation Tax	<u>0</u>
Tax on loss on Ordinary Activities	<u>0</u>

4. Dividends

No Dividend is declared. Ordinary A Shares	<u>0</u>
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5. Fixed Assets

Digital Photo Assets Acquisition	38,493
Less: Depreciation for the period	<u>5,774</u>
	<u>32,719</u>

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	<u>4,500</u>
		<u>4,796</u>
 7.	 Creditors: Amounts Falling Due Within One Year	 £
	Bank Loans and Overdraft	14,063
	Trade Creditors	12,353
	Other Creditors	<u>1,496</u>
		<u>27,912</u>
 8.	 Called Up Share Capital	 £
	Authorised, allotted, issued and fully paid:	
	Number:	Class:
	100	Ordinary A Shares
		Nominal Value:
		£1
		<u>100</u>
	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	<u>(13,291)</u>
	At 30 June 2008	<u>(10,564)</u>
	Revaluation Reserve	<u>20,066</u>