

STEPHEN DANIEL & Co.
Chartered Accountants
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138 Pinner Rd., Harrow, Middx. HA1 4JE

Registered number
1508607

SPC Skyline Limited

Abbreviated Accounts

31 July 2002



SPC Skyline Limited
Abbreviated Balance Sheet
as at 31 July 2002

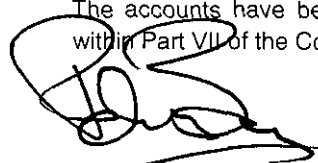
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	284,977	275,011
Current assets			
Stocks		9,198	10,426
Debtors		117,625	132,782
Cash at bank and in hand		93,218	176,880
		220,041	320,088
Creditors: amounts falling due within one year		(113,402)	(177,324)
Net current assets		106,639	142,764
Total assets less current liabilities		391,616	417,775
Creditors: amounts falling due after more than one year		(108,743)	(108,743)
Net assets		<u>282,873</u>	<u>309,032</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		272,873	299,032
Shareholders' funds		<u>282,873</u>	<u>309,032</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Peter Barsby
Director



David Hudson
Director

Approved by the board on 28 October 2002

SPC Skyline Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2002

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 June 2002).

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.

Freehold land and buildings	straight line over 50 years
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

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.

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.

2 Tangible fixed assets

£

Cost

At 1 August 2001	660,768
Additions	67,144
Disposals	(23,454)

At 31 July 2002	<u>704,458</u>
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Depreciation

At 1 August 2001	385,757
Charge for the year	54,892
On disposals	(21,168)

At 31 July 2002	<u>419,481</u>
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SPC Skyline Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2002

Net book value

At 31 July 2002

284,977

At 31 July 2001

275,011

3 Loans

2002

2001

£

£

Creditors include:

Amounts falling due for payment after more than five years

108,743

108,743

4 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

100,000

100,000

**2002
No**

**2001
No**

**2002
£**

**2001
£**

Allotted, called up and fully paid:

Ordinary shares of £1 each

10,000

10,000

10,000

10,000