

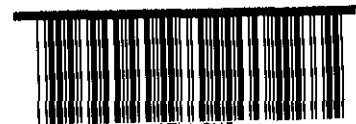
Registered number
1508607

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

SPC Skyline Limited

Abbreviated Accounts

31 July 2003



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SPC Skyline Limited
Abbreviated Balance Sheet
as at 31 July 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	245,439	284,977
Current assets			
Stocks		8,199	9,198
Debtors		95,304	117,625
Cash at bank and in hand		39,173	93,218
		142,676	220,041
Creditors: amounts falling due within one year		(84,074)	(113,402)
Net current assets		58,602	106,639
Total assets less current liabilities		304,041	391,616
Creditors: amounts falling due after more than one year		(108,743)	(108,743)
Net assets		<u>195,298</u>	<u>282,873</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		185,298	272,873
Shareholders' funds		<u>195,298</u>	<u>282,873</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 18 December 2003

SPC Skyline Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

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

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

SPC Skyline Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

2 Tangible fixed assets	£	
Cost		
At 1 August 2002	704,458	
Additions	3,015	
At 31 July 2003	<u>707,473</u>	
Depreciation		
At 1 August 2002	419,481	
Charge for the year	42,553	
At 31 July 2003	<u>462,034</u>	
Net book value		
At 31 July 2003	<u>245,439</u>	
At 31 July 2002	<u>284,977</u>	
3 Loans	2003	2002
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	<u>108,743</u>	<u>108,743</u>
4 Share capital	2003	2002
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	2003	2002
	No	No
2003		
No		
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>