



Abbreviated Financial Statements
For The Year Ended 28 February 2001
for
Solent Projects Limited



Solent Projects Limited

Contents of the Abbreviated Financial Statements For The Year Ended 28 February 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

Solent Projects Limited

**Company Information
For The Year Ended 28 February 2001**

DIRECTORS: P G Lister
S H Tizzard

SECRETARY: S H Tizzard

REGISTERED OFFICE: NatWest Bank Chambers
59 Station Road
New Milton
Hants
BH25 6JB

REGISTERED NUMBER:1867006

ACCOUNTANTS: Willis Parsons
NatWest Bank Chambers
59 Station Road
New Milton, Hants
BH25 6JB

Solent Projects Limited

**Abbreviated Balance Sheet
28 February 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,112,320		1,326,033
CURRENT ASSETS:					
Stocks		155,731		27,760	
Debtors		88,631		57,572	
		244,362		85,332	
CREDITORS: Amounts falling due within one year		217,036		260,849	
NET CURRENT ASSETS/(LIABILITIES):			27,326		(175,517)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,139,646		1,150,516
CREDITORS: Amounts falling due after more than one year			(620,000)		(626,000)
PROVISIONS FOR LIABILITIES AND CHARGES:			(4,526)		(4,526)
			<u>£515,120</u>		<u>£519,990</u>

The notes form part of these financial statements

Solent Projects Limited

**Abbreviated Balance Sheet
28 February 2001**

	Notes	2001		2000	
		£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			515,020		519,890
SHAREHOLDERS' FUNDS:			<u>£515,120</u>		<u>£519,990</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.

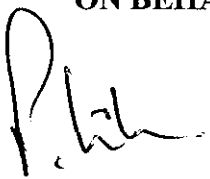
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or 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 abbreviated financial statements have 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:



P G Lister - DIRECTOR

Approved by the Board on 16th October 2001

The notes form part of these financial statements

Solent Projects Limited

Notes to the Abbreviated Financial Statements For The Year Ended 28 February 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on freehold buildings. The company follows a programme of regular refurbishment and maintenance of its property, which includes the reinstatement of the fabric of the buildings, where necessary, in order to maintain it to a high standard. Accordingly in the opinion of the directors any element of depreciation would be immaterial and no provision has been made.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Solent Projects Limited

Notes to the Abbreviated Financial Statements For The Year Ended 28 February 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 2000	1,360,045
Additions	110,481
Disposals	(321,908)
	<u>1,148,618</u>
DEPRECIATION:	
At 1 March 2000	34,013
Charge for year	2,285
	<u>36,298</u>
NET BOOK VALUE:	
At 28 February 2001	<u>1,112,320</u>
At 29 February 2000	<u>1,326,033</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Solent Projects Limited

**Report of the Accountants to the Directors of
Solent Projects Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2001 set out on pages one to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Will Pa

Willis Parsons
NatWest Bank Chambers
59 Station Road
New Milton, Hants
BH25 6JB

Dated: 18th October 2001