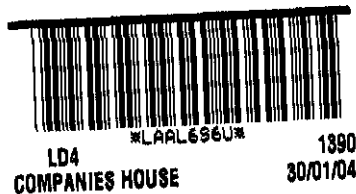


COMPANY REGISTRATION NUMBER 2027192

PALMTREND LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2003



MOUKTARIS & CO
Chartered Accountants
156A Burnt Oak Broadway
Edgware
Middlesex HA8 0AX
E-mail: admin@mouktaris.co.uk

PALMTREND LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2003

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

PALMTREND LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		946	482
CURRENT ASSETS			
Stocks		420,235	420,235
Debtors		2,079	2,691
Cash at bank and in hand		8,922	6,671
		<u>431,236</u>	<u>429,597</u>
CREDITORS: Amounts falling due within one year		<u>17,123</u>	<u>16,607</u>
NET CURRENT ASSETS		<u>414,113</u>	<u>412,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>415,059</u>	<u>413,472</u>
CREDITORS: Amounts falling due after more than one year		<u>341,387</u>	<u>357,881</u>
		<u>73,672</u>	<u>55,591</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		72,672	54,591
SHAREHOLDER'S FUNDS		<u>73,672</u>	<u>55,591</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 29th January 2004.

Tracee Sargent

MRS T A SARGENT

The notes on pages 2 to 3 form part of these abbreviated accounts.

PALMTREND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

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).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment 20% p.a. on Written Down Value.

Stocks

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2002	2,244
Additions	700
At 31st March 2003	<u><u>2,944</u></u>
DEPRECIATION	
At 1st April 2002	1,762
Charge for year	236
At 31st March 2003	<u><u>1,998</u></u>
NET BOOK VALUE	
At 31st March 2003	<u><u>946</u></u>
At 31st March 2002	<u><u>482</u></u>

PALMTREND LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2003**

3. SHARE CAPITAL**Authorised share capital:**

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>