

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2002

FOR

PENNMOORE BROKERAGE LIMITED



PENNMOORE BROKERAGE LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2002

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PENNMOORE BROKERAGE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 JANUARY 2002

DIRECTOR:

T Lees

SECRETARY:

Mrs M. Lees

REGISTERED OFFICE:

135 High Street
Egham
Surrey
TW20 9HL

REGISTERED NUMBER:

2451237 (England and Wales)

ACCOUNTANTS:

Anson Gowing
Dudley House
High Street
Bracknell
Berkshire
RG12 1LL

PENNMOORE BROKERAGE LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		913		1,217
CURRENT ASSETS:					
Stocks		86,399		83,253	
Debtors		121,160		127,211	
Cash at bank		299,184		250,709	
		506,743		461,173	
CREDITORS: Amounts falling due within one year		259,986		253,248	
NET CURRENT ASSETS:			246,757		207,925
TOTAL ASSETS LESS CURRENT LIABILITIES:			£247,670		£209,142
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			247,570		209,042
SHAREHOLDERS' FUNDS:			£247,670		£209,142

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

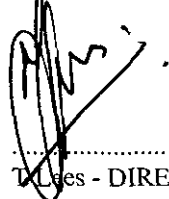
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


.....
T. Lees - DIRECTOR

Approved by the Board on 18/11/02

The notes form part of these financial statements

PENNMOORE BROKERAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002

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 June 2002).

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2001	
and 31 January 2002	5,345
DEPRECIATION:	
At 1 February 2001	4,128
Charge for year	304
	<u>4,432</u>
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	913
At 31 January 2001	<u>1,217</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

PENNMOORE BROKERAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002

4. RELATED PARTY DISCLOSURES

During the year ended 31st January 2002 the company undertook the following purchase transactions with Pennmoore Marketing, a partnership in which Mr Lees has a 55% interest: Administrative management charges £30,315(2001 - £34,621); Purchase of stock and direct materials £10,895(2001 - £69,916); Marketing and advertising services £3,950 (2001 - £5,208). Included in Other Creditors is a loan from Mr D.Lees totalling £20,000, a relation of the director. The loan is an arms length basis and interest will be charged on a commercial basis.