

PROVAL SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2003



Company Registration No. 2704607
(England and Wales)

PROVAL SERVICES LIMITED

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PROVAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 5 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		3,219		4,292
Current assets					
Debtors		44,801		60,479	
Cash at bank and in hand		79,919		92,182	
		<u>124,720</u>		<u>152,661</u>	
Creditors: amounts falling due within one year		<u>(124,031)</u>		<u>(144,838)</u>	
Net current assets			689		7,823
Total assets less current liabilities			3,908		12,115
Provisions for liabilities and charges			(311)		(435)
			<u>3,597</u>		<u>11,680</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,497		11,580
Shareholders' funds			<u>3,597</u>		<u>11,680</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on

C A Dyett
C A Dyett
Director

A Jeffrey
A Jeffrey
Director

PROVAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery etc - 25% on reducing balance

1.4 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

The previous policy provided for deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future. The adoption of the new standard has not required a prior year adjustment because if the new policy had been in place in the previous period the same liability would still have been recognised.

2 Fixed assets

	Tangible assets £
Cost	
At 6 April 2002 & at 5 April 2003	11,124
Depreciation	
At 6 April 2002	6,832
Charge for the year	1,073
At 5 April 2003	7,905
Net book value	
At 5 April 2003	3,219
At 5 April 2002	4,292

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2003

3	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary of £1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100