

Registration Number 28299~~21~~

PEDROLLO DISTRIBUTION LIMITED

Abbreviated Accounts

for the year ended 30 June 2001



PEDROLLO DISTRIBUTION LIMITED

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PEDROLLO DISTRIBUTION LIMITED

**Abbreviated Balance Sheet
as at 30 June 2001**

	Notes	2001		2000	
		£	£	£	£
Fixed Assets					
Tangible assets	2		9,308		8,907
Current Assets					
Stocks		72,307		52,888	
Debtors		90,775		64,528	
Cash at bank and in hand		8,308		4,197	
		<u>171,390</u>		<u>121,613</u>	
Creditors: amounts falling due within one year	3	<u>(151,540)</u>		<u>(115,043)</u>	
Net Current Assets			<u>19,850</u>		<u>6,570</u>
Total Assets Less Current Liabilities			29,158		15,477
Creditors: amounts falling due after more than one year			<u>(23,222)</u>		<u>(9,584)</u>
Net Assets			<u>5,936</u>		<u>5,893</u>
Capital and Reserves					
Called up share capital	4		51		51
Profit and loss account			5,885		5,842
Shareholders' Funds			<u>5,936</u>		<u>5,893</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

PEDROLLO DISTRIBUTION LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2001 and

(c) that we acknowledge our responsibilities for:

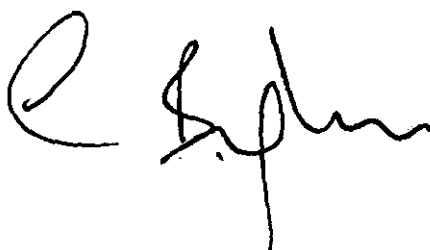
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 29 October 2001 and signed on its behalf by

Christopher Biglin
Director

A handwritten signature in black ink, appearing to read 'C. Biglin', written over a horizontal line.

The notes on pages 3 to 4 form an integral part of these financial statements.

PEDROLLO DISTRIBUTION LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

PEDROLLO DISTRIBUTION LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 July 2000		38,198
Additions		2,080
At 30 June 2001		<u>40,278</u>
Depreciation		
Charge for year		1,679
At 30 June 2001		<u>30,970</u>
Net book values		
At 30 June 2001		<u>9,308</u>
At 30 June 2000		<u>8,907</u>
 3. Creditors: amounts falling due within one year	 2001 £	 2000 £
Creditors include the following:		
Secured creditors	(12,222)	-
 4. Share capital	 2001 £	 2000 £
Allotted, called up and fully paid equity		
51 Ordinary shares of £1 each	51	51