3167321

Proslide Limited

Annual Report and Accounts

For the Year Ended

31st March 2001



Proslide Limited
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For the Year Ended 31st March 2001

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Proslide Limited
Company Information
For the Year Ended 31st March 2001

Directors:	E L Davies
Secretary:	N M Davies
Registered Office:	Spring Cottage 99 Church Road Hanwell Middlesex London W7 3BJ
Registered Number:	03167321
Bankers:	Barclays Bank Plc P O Box 850 Barclays House 8 Alexandra Road London SW19 7LA

Proslide Limited
Report of the Directors
For the Year Ended 31st March 2001

The director presents the report with the financial statements of the company for the year ended 31st March 2001.

1. Principal Activity

The company was non-trading during the period under review. The principal activity of the company in the previous period was that of marketing of promotional activities.

2. Review of Business

The results for the year and the financial position of the company are as shown in the annexed financial statements.

3. Results

The loss for the year amounted to £90 (2000 Loss £12,283), which has been carried forward.

4. Director

The director holding office at 31st March 2001 and his interest in the share capital of the company was as follows:

	Ordinary Shares
E L Davies	1

5. Fixed Assets

Details of the fixed assets are given in the notes to the accounts.

On behalf of the Board:

N M Davies – Secretary
Dated 14th March 2002

Proslide Limited
Profit & Loss Account
For the Year Ended 31st March 2001

	Notes	2001 £	2000 £
Turnover		-	200
Cost of Sales		-	165
Gross (Loss)/Profit		-	35
Administrative Expenses		(90)	(12,318)
Operating Loss on ordinary Activities before taxation	4	(90)	(12,283)
Tax on loss on ordinary activities	5	-	-
Loss on ordinary activities after taxation		(90)	(12,283)
Retained Loss at 31st March 2000		(58,569)	(46,286)
Retained Loss at 31st March 2001		(58,659)	(58,569)

Continuing Operations

The company did not trade during the current year.

Total recognized gains and losses

The company has no recognised gains or losses other than the loss for the current year.

The notes on pages 8 to 10 form part of these financial statements.

Proslide Limited
Balance Sheet
As at 31st March 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets:					
Tangible Assets	6		-		43
Current Assets:					
Stocks		-		-	
Debtors		-		-	
Cash at Bank and in Hand		199		2	
		199		2	
Creditors: Amounts falling due within one year	7	58,856		58,612	
Net Current Liabilities:			(58,657)		(58,610)
Total Assets less Current Liabilities			£ (58,657)		£ (58,567)
Capital and Reserves:					
Called Up Share Capital	8		2		2
Profit & Loss Account			(58,659)		(58,569)
Shareholders' funds	9		(58,657)		(58,567)

The company, in the Directors opinion, was entitled to exemption from audit of its accounts under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 2001.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 requiring an audit in relation to its financial statements for the financial year.

Directors Responsibilities

The directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the directors are required to:-

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These 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



E L Davies – Director
Approved by the Board on 14th March 2002

The notes on pages 8 to 10 form part of these financial statements

Proslide Limited
Notes to the Financial Statements
For the Year Ended 31st March 2001

1. Accounting Policies

Accounting Convention
The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible Fixed Assets
Depreciation is provided on all tangible fixed assets at rates calculated to write off each asset over its estimated useful life as follows:

Plant and Machinery – over 4 years

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.

2. Turnover
Turnover represents the amounts invoiced in the period in respect of work undertaken.

3. Staff Costs & Numbers

	2001	2000
Salaries	-	-
Social Security Costs	-	-
	-	-

The average number of employees during the period was:

Directors	1	1

4. Operating Loss
The operating loss is stated after charging:

Directors emoluments and other benefits etc	-

5. Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2001 nor for the year ended 31st March 2000.

6. Fixed Assets

	Plant & Machinery
Cost:	
Opening Balance	2,672
Additions	-
Disposals	-
At 31st March 2001	2,672
Depreciation:	
Opening Balance	2,629
Charge for Year	43
Disposals	-
At 31st March 2001	-
Net Book Value:	
At 31st March 2001	-
At 31st March 2000	43

7. Creditors: Amounts falling due within one year

Bank Overdraft	-	256
Trade Creditors	3,370	3,370
Members Loans	44,486	44,486
Other Creditors	500	500
Short Term Loan	10,500	10,000
	58,856	58,612

8. Called Up Share Capital

Authorised Number:	Class:	Nominal Value	£
100	Ordinary	£1	100

Allotted, issued and fully paid Number:	Class:	Nominal Value	£
1	Ordinary	£1	2

9. Reconciliation of Movements in Shareholders' Funds

	Share Capital	Profit & Loss A/C	31.3.01 Total	31.3.00 Total
Opening Balance	2	(58,569)	(58,567)	(46,284)
Profit/(Loss) for the financial year	-	(90)	(90)	(12,283)
	2	(58,659)	(58,657)	(58,567)

10. Capital Commitments

Authorised and contracted for but not provided for in these financial accounts	Nil
Authorised but not contracted for at the balance sheet date	Nil