

PEARSECO AUTOMATION LTD

Abbreviated accounts

for the year ended 31st July 2003

:



PEARSECO AUTOMATION LTD

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PEARSECO AUTOMATION LTD

**Accountants' report on the unaudited financial statements to the directors of
PEARSECO AUTOMATION LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2003 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report.



**Slaters
Chartered Accountants
162a London Road
Chesterton
Newcastle-under-Lyme
Staffs
ST5 7JB
ST5 7JB**

Date: 20th April 2004

PEARSECO AUTOMATION LTD

**Abbreviated balance sheet
as at 31st July 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,669		3,440
Current assets					
Stocks		200		193	
Debtors		8,936		7,817	
Cash at bank and in hand		1,544		-	
		<u>10,680</u>		<u>8,010</u>	
Creditors: amounts falling due within one year		<u>(12,648)</u>		<u>(16,719)</u>	
Net current liabilities			<u>(1,968)</u>		<u>(8,709)</u>
Net assets/(liabilities)			<u>2,701</u>		<u>(5,269)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			2,698		<u>(5,272)</u>
Shareholders' funds			<u>2,701</u>		<u>(5,269)</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 page 4 form an integral part of these financial statements.

PEARSECO AUTOMATION LTD

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st July 2003**

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 31st July 2003 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 20th April 2004 and signed on its behalf by


S M Pearce
Director

The notes on page 4 form an integral part of these financial statements.

PEARSECO AUTOMATION LTD

Notes to the abbreviated financial statements for the year ended 31st July 2003

1. Accounting policies

1.1. Accounting convention

The accounts 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 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	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing Balance

1.4. Stock

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

2. Fixed assets

Tangible fixed assets £

Cost

At 1st August 2002	8,657
Additions	2,786
At 31st July 2003	11,443

Depreciation

At 1st August 2002	5,217
Charge for year	1,557
At 31st July 2003	6,774

Net book values

At 31st July 2003	4,669
At 31st July 2002	3,440

3. Share capital

2003
£

2002
£

Authorised

100 Ordinary shares of 1 each	100	100
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Allotted, called up and fully paid

3 Ordinary shares of 1 each	3	3
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