

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

FOR

PROENCO LIMITED



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COMPANIES HOUSE

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PROENCO LIMITED

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for the Year Ended 30 June 2000**

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PROENCO LIMITED
COMPANY INFORMATION
for the Year Ended 30 June 2000

DIRECTORS: J Hayward
Mrs R Hayward

SECRETARY: Mrs R Hayward

REGISTERED OFFICE: Brierley Cottage
Stratton Road
Lapley
Stafford
Staffordshire
ST19 9JP

REGISTERED NUMBER: 3593021 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership
The Counting House
61 Charlotte Street
St. Paul's Square
Birmingham B3 1PX

PROENCO LIMITED

ABBREVIATED BALANCE SHEET
30 June 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,390		4,342
CURRENT ASSETS:					
Debtors		6,700		7,873	
Cash at bank		6,455		8,381	
		<u>13,155</u>		<u>16,254</u>	
CREDITORS: Amounts falling due within one year		<u>18,381</u>		<u>20,450</u>	
NET CURRENT LIABILITIES:			(5,226)		(4,196)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,164</u>		<u>£146</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>1,162</u>		<u>144</u>
SHAREHOLDERS' FUNDS:			<u>£1,164</u>		<u>£146</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 2000.

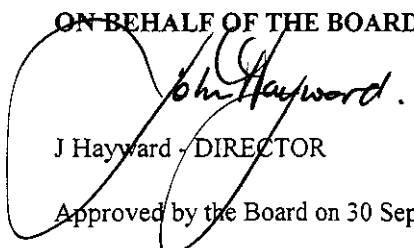
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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


J Hayward - DIRECTOR

Approved by the Board on 30 September 2000

The notes form part of these financial statements

PROENCO LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2000**

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 March 2000).

Turnover

Turnover represents net invoiced sales of services, 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.

Office equipment - 10% on cost

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. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	4,824
Additions	3,405
At 30 June 2000	8,229
DEPRECIATION:	
At 1 July 1999	482
Charge for year	1,357
At 30 June 2000	1,839
NET BOOK VALUE:	
At 30 June 2000	6,390
At 30 June 1999	4,342

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	£1	2	2