

REGISTERED NUMBER: 3593021 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

FOR

PROENCO LIMITED



PROENCO LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

PROENCO LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2001

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 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,094		6,390
CURRENT ASSETS:					
Debtors		8,093		6,700	
Cash at bank		4,039		6,455	
		12,132		13,155	
CREDITORS: Amounts falling due within one year		27,651		18,381	
NET CURRENT LIABILITIES:			(15,519)		(5,226)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(10,425)		£1,164
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(10,427)		1,162
SHAREHOLDERS' FUNDS:			£(10,425)		£1,164

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

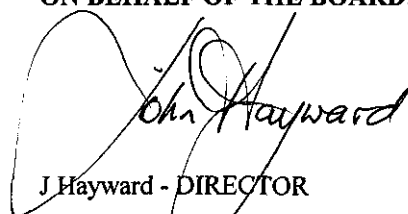
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 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 20 October 2001

The notes form part of these financial statements

PROENCO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2001

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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2000	
and 30 June 2001	8,228
DEPRECIATION:	
At 1 July 2000	1,839
Charge for year	1,295
At 30 June 2001	3,134
NET BOOK VALUE:	
At 30 June 2001	5,094
At 30 June 2000	6,390

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>