

REGISTERED NUMBER: 3593021 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

FOR

PROENCO LIMITED



PROENCO LIMITED

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for the Year Ended 30 June 2002**

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PROENCO LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2002

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 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,984		5,094
CURRENT ASSETS:					
Debtors		3,966		8,093	
Cash at bank		4,655		4,039	
		8,621		12,132	
CREDITORS: Amounts falling due within one year		23,182		27,651	
NET CURRENT LIABILITIES:			(14,561)		(15,519)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(10,577)		£(10,425)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(10,579)		(10,427)
SHAREHOLDERS' FUNDS:			£(10,577)		£(10,425)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

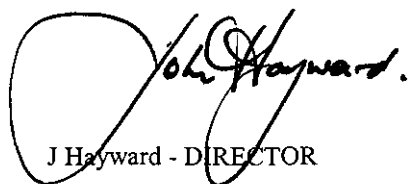
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 April 2003

The notes form part of these financial statements

PROENCO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2002

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 June 2002).

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	
and 30 June 2002	8,228
DEPRECIATION:	
At 1 July 2001	3,134
Charge for year	1,110
At 30 June 2002	4,244
NET BOOK VALUE:	
At 30 June 2002	3,984
At 30 June 2001	5,094

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>