

SILVER STAR SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

Company Number 3633981



ATKIN MACREDIE & CO.
Westbourne Place
23 Westbourne Road
Sheffield
S10 2QQ

SILVER STAR SERVICES LIMITED

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SILVER STAR SERVICES LIMITED

AUDITORS' REPORT TO SILVER STAR SERVICES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Silver Star Services Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2002.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts to the Registrar of Companies, and whether the abbreviated accounts have been properly prepared in accordance with Sections 246(5) and (6) of that Act, and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 (5) and (6) of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 March 2002 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

Atkin Macredie & Co.

Atkin Macredie & Co.
Registered Auditors
Chartered Accountants

Date: 9th September 2002.

Westbourne Place
23 Westbourne Road
Sheffield
S10 2QQ

SILVER STAR SERVICES LIMITED

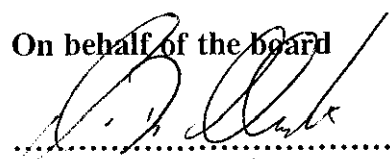
ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		343,835	345,866
CURRENT ASSETS			
Debtors		86,775	80,473
Cash at bank and in hand		3,383	7,361
		<u>90,158</u>	<u>87,834</u>
CREDITORS			
Amounts falling due within one year		<u>250,892</u>	<u>253,198</u>
NET CURRENT LIABILITIES		(160,734)	(165,364)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>183,101</u>	<u>180,502</u>
CREDITORS			
Amounts falling due after more than one year	3	(85,663)	(95,488)
PROVISIONS FOR LIABILITIES AND CHARGES		(18,650)	(16,057)
NET ASSETS		<u>78,788</u>	<u>68,957</u>
CAPITAL AND RESERVES			
Called up share capital	4	15,000	15,000
Profit and loss account		63,788	53,957
SHAREHOLDERS' FUNDS		<u>78,788</u>	<u>68,957</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on ...9th September 2002.....

On behalf of the board


.....
A.D. Clarkin - Director

The annexed notes form part of these financial statements.

SILVER STAR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective March 2000) under the historical cost convention.

The effect of events in relation to the year ended 31 March 2002 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2002 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold buildings	- 1% per annum of cost
Plant and machinery	- 10% per annum of cost
Fixtures and fittings	- 25% per annum of wdv
Motor vehicles	- 25% per annum of wdv

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Pension Costs

The company operates a pension scheme for the benefit of its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

SILVER STAR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 2001	400,624
Additions	30,581
Disposals	-
At 31 March 2002	<u>431,205</u>
Depreciation	
At 1 April 2001	54,757
Charge for the year	32,613
Disposals	-
At 31 March 2002	<u>87,370</u>
Net book value	
At 31 March 2002	<u><u>343,835</u></u>
At 31 March 2001	<u><u>345,866</u></u>

3. CREDITORS

Included in creditors are the following:

	2002 £	2001 £
Repayable by instalments amounts falling due after five years	<u>48,958</u>	<u>59,116</u>

At 31 March 2002, liabilities amounting to £117,138 (2001 - £105,700) were secured.

SILVER STAR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002 (CONT)

4. SHARE CAPITAL

	2002 £	2001 £
Authorised 15,000 ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>
Allotted, called up and fully paid 15,000 ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>