

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

24 FEBRUARY 1999 TO 31 MARCH 2000

FOR

P S S L LIMITED



P S S L LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the period 24 February 1999 to 31 March 2000

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3
Report of the Accountants	4

P S S L LIMITED

COMPANY INFORMATION
for the period 24 February 1999 to 31 March 2000

DIRECTOR: A Carter

SECRETARY: D Carter

REGISTERED OFFICE: Poplar Gardens
Ashmore Green Road
Cold Ash
Thatcham
Berkshire
RG18 9JD

REGISTERED NUMBER: 3718921 (England and Wales)

ACCOUNTANTS: Griffins
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

P S S L LIMITED

ABBREVIATED BALANCE SHEET
31 March 2000

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		3,476
CURRENT ASSETS:			
Debtors		749	
Cash at bank and in hand		4,654	
		<u>5,403</u>	
CREDITORS: Amounts falling due within one year		<u>12,916</u>	
NET CURRENT LIABILITIES:			<u>(7,513)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(4,037)</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>(4,137)</u>
SHAREHOLDERS' FUNDS:			<u><u>£(4,037)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 March 2000.

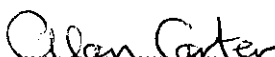
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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:


A Carter - DIRECTOR

Approved by the Board on 31st Oct 2000

The notes form part of these financial statements

P S S L LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the period 24 February 1999 to 31 March 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 goods, 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.

Plant and machinery - 25% on reducing balance

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
Additions	4,634
	<u> </u>
At 31 March 2000	4,634
	<u> </u>
DEPRECIATION:	
Charge for period	1,158
	<u> </u>
At 31 March 2000	1,158
	<u> </u>
NET BOOK VALUE:	
At 31 March 2000	<u><u>3,476</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1.00	<u><u>1,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1.00	<u><u>100</u></u>

P S S L LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
P S S L LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2000 set out on pages three to six 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 and explanations supplied to us.



Griffins
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

Dated: 2/11/00