

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

P S S L LIMITED



A43
COMPANIES HOUSE

A2MZF58

0647
18/10/02

P S S L LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

P S S L LIMITED

COMPANY INFORMATION
for the year ended 31 March 2002

DIRECTOR: A Carter

SECRETARY: D Carter

REGISTERED OFFICE: Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

REGISTERED NUMBER: 3718921 (England and Wales)

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

P S S L LIMITED

ABBREVIATED BALANCE SHEET
31 March 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,727		4,615
CURRENT ASSETS:					
Stocks		9,000		-	
Debtors		4,970		4,846	
Cash at bank and in hand		8,009		1,187	
		<u>21,979</u>		<u>6,033</u>	
CREDITORS: Amounts falling due within one year		<u>25,481</u>		<u>14,823</u>	
NET CURRENT LIABILITIES:			<u>(3,502)</u>		<u>(8,790)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,225</u>		<u>£(4,175)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			1,125		(4,275)
SHAREHOLDERS' FUNDS:			<u>£1,225</u>		<u>£(4,175)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these financial statements

P S S L LIMITED

ABBREVIATED BALANCE SHEET

31 March 2002

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 handwritten signature in cursive script that reads "Alan Carter".

A Carter - DIRECTOR

Approved by the Board on 30 September 2002

The notes form part of these financial statements

P S S L LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 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 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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

	Total
	£
COST:	
At 1 April 2001	7,311
Additions	5,000
Disposals	(5,574)
At 31 March 2002	6,737
DEPRECIATION:	
At 1 April 2001	2,696
Charge for year	2,377
Eliminated on disposals	(3,063)
At 31 March 2002	2,010
NET BOOK VALUE:	
At 31 March 2002	4,727
At 31 March 2001	4,615

P S S L LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1.00	<u>100</u>	<u>100</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 five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to nine 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

Dated: 30 September 2002

This page does not form part of the statutory financial statements