

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
P S S L LIMITED



P S S L LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2003

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

P S S L LIMITED

COMPANY INFORMATION
for the year ended 31 March 2003

DIRECTOR:

A Carter

SECRETARY:

D J 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 2003

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,545		4,727
CURRENT ASSETS:					
Stocks		-		9,000	
Debtors		2,310		4,970	
Cash at bank and in hand		12,313		8,009	
		<u>14,623</u>		<u>21,979</u>	
CREDITORS: Amounts falling due within one year		<u>11,231</u>		<u>25,481</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>3,392</u>		<u>(3,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£6,937</u></u>		<u><u>£1,225</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			6,837		1,125
SHAREHOLDERS' FUNDS:			<u><u>£6,937</u></u>		<u><u>£1,225</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 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 abbreviated accounts

P S S L LIMITED

ABBREVIATED BALANCE SHEET

31 March 2003

These abbreviated accounts 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 black ink, appearing to read 'Alan Carter', with a stylized, cursive script.

A Carter - Director

Approved by the Board on 28 January 2004

The notes form part of these abbreviated accounts

P S S L LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2003

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 April 2002	
and 31 March 2003	6,737
DEPRECIATION:	
At 1 April 2002	2,010
Charge for year	1,182
At 31 March 2003	3,192
NET BOOK VALUE:	
At 31 March 2003	3,545
At 31 March 2002	4,727

P S S L LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2003

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
1,000	Ordinary	£1.00	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
100	Ordinary	£1.00	<u><u>100</u></u>	<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 accounts (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 2003 set out on pages three to eleven 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

28 January 2004

This page does not form part of the abbreviated accounts