

Registered

REGISTERED NUMBER: 3987621 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 August 2002
for
Pinpoint Developments Limited



Pinpoint Developments Limited

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for the Year Ended 31 August 2002

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Pinpoint Developments Limited

Company Information
for the Year Ended 31 August 2002

DIRECTORS:

M P McNally
Miss J O McNally
Miss G Parker

SECRETARY:

Miss J O McNally

REGISTERED OFFICE:

Lezayre Nursing Home
100&102 Egerton Park
Rock Ferry
Birkenhead
Wirral
CH42 4RB

REGISTERED NUMBER:

3987621 (England and Wales)

ACCOUNTANTS:

McEwan Wallace
Chartered Accountants
68 Argyle Street
Birkenhead
CH41 6AF

Pinpoint Developments Limited

Abbreviated Balance Sheet

31 August 2002

		31.8.02		31.8.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		506,377		177,500
CURRENT ASSETS:					
Debtors		11,406		8,522	
Cash at bank and in hand		22,248		17,611	
		33,654		26,133	
CREDITORS: Amounts falling due within one year	3	192,978		44,136	
NET CURRENT LIABILITIES:			(159,324)		(18,003)
TOTAL ASSETS LESS CURRENT LIABILITIES:			347,053		159,497
CREDITORS: Amounts falling due after more than one year	3		271,814		129,203
			£75,239		£30,294
CAPITAL AND RESERVES:					
Called up share capital	4		3		3
Profit and loss account			75,236		30,291
SHAREHOLDERS' FUNDS:			£75,239		£30,294

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

Pinpoint Developments Limited

Abbreviated Balance Sheet

31 August 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 black ink, appearing to read 'M P McNally', written in a cursive style.

M P McNally - DIRECTOR

A handwritten signature in black ink, appearing to read 'J O McNally', written in a cursive style.

Miss J O McNally - DIRECTOR

Approved by the Board on 15 April 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 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.

Equipment	- 10% on reducing balance
Computer equipment	- 33% 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 September 2001	180,000
Additions	332,200
At 31 August 2002	512,200
DEPRECIATION:	
At 1 September 2001	2,500
Charge for year	3,323
At 31 August 2002	5,823
NET BOOK VALUE:	
At 31 August 2002	506,377
At 31 August 2001	177,500

Pinpoint Developments Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	31.8.02 £	31.8.01 £
Repayable by instalments		
Bank loans	<u>184,654</u>	<u>75,453</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.8.02 £	31.8.01 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.02 £	31.8.01 £
3	Ordinary Shares	£1	<u>3</u>	<u>3</u>