

4017708
REGISTERED NUMBER: 4017708 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

GALAXY PERSONNEL LIMITED



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COMPANIES HOUSE

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GALAXY PERSONNEL 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	3
Report of the Accountants	4

GALAXY PERSONNEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTOR: P S Blackmur

SECRETARY: Mrs J Clitheroe

REGISTERED OFFICE: 11 London Street
Swaffham
Norfolk
PE37 7BW

REGISTERED NUMBER: 4017708 (England and Wales)

ACCOUNTANTS: Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk

GALAXY PERSONNEL LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2002

	Notes	2002 £	2001 £
CURRENT ASSETS:			
Debtors		8,195	729,601
CREDITORS:			
Amounts falling due within one year	2	9,277	731,270
NET CURRENT LIABILITIES:		<u>(1,082)</u>	<u>(1,669)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(1,082)</u>	<u>£(1,669)</u>
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		<u>(1,084)</u>	<u>(1,671)</u>
SHAREHOLDERS' FUNDS:		<u>£(1,082)</u>	<u>£(1,669)</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.

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:



.....
P S Blackmur - DIRECTOR

Approved by the Board on 6.11.02

GALAXY PERSONNEL 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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

2. CREDITORS

The following secured debts are included within creditors:

	2002 £	2001 £
Bank overdraft	<u>3,163</u>	<u>204,211</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

GALAXY PERSONNEL LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
GALAXY PERSONNEL 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 year ended 31 March 2002 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.

Walter Wright

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk

Dated: 6/11/2002