

Registration number 4048639

Paul Colbourne Limited
Abbreviated accounts
for the year ended 31 March 2003



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COMPANIES HOUSE 10/11/03

Paul Colbourne Limited

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Paul Colbourne Limited

**Abbreviated balance sheet
as at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		36,000		-
Tangible assets	2		4,862		-
			<u>40,862</u>		<u>-</u>
Current assets					
Stocks		2,830		-	
Debtors		23,737		1	
Cash at bank and in hand		4,266		-	
		<u>30,833</u>		<u>1</u>	
Creditors: amounts falling due within one year		<u>(67,655)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(36,822)</u>		<u>1</u>
Total assets less current liabilities			4,040		1
Creditors: amounts falling due after more than one year			<u>(1,050)</u>		<u>-</u>
Net assets			<u>2,990</u>		<u>1</u>
Capital and reserves					
Called up share capital	3		2		1
Profit and loss account			2,988		-
Shareholders' funds			<u>2,990</u>		<u>1</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Paul Colbourne Limited

Abbreviated balance sheet (continued)

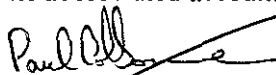
**Directors' statements required by Section 249B(4)
for the year ended 31 March 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 8 October 2003 and signed on its behalf by



Paul Colbourne
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Paul Colbourne Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2003**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	40,000	6,483	46,483
At 31 March 2003	40,000	6,483	46,483
Depreciation and Provision for diminution in value			
Charge for year	4,000	1,621	5,621
At 31 March 2003	4,000	1,621	5,621
Net book values			
At 31 March 2003	36,000	4,862	40,862

Paul Colbourne Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2003**

..... continued

3. Share capital	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>1</u>

One share was issued in the year at par for cash.