COMPANY REGISTRATION NUMBER 04213928

P.D.L SOLUTIONS (EUROPE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 MAY 2002



ARMSTRONG WATSON
Chartered Accountants
1 Orchard Place
Hexham
Northumberland
NE46 1PD

P.D.L SOLUTIONS (EUROPE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 10 MAY 2001 TO 31 MAY 2002

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P.D.L SOLUTIONS (EUROPE) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2002

	Note	31 May 02 £	£
FIXED ASSETS	**2**		
Tangible assets			778
CURRENT ASSETS			
Debtors		46,471	
Cash at bank and in hand		6,524	
		52,995	
CREDITORS: Amounts falling due within one year		45,838	
NET CURRENT ASSETS			7,157
TOTAL ASSETS LESS CURRENT LIABILITIES			7,935
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and Loss Account			7,835
SHAREHOLDER'S FUNDS			7,935

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 7 March 2003 and are signed on their behalf by:

MR P.W.R CHARLTON

MRS S.L. CHARLTON

The notes on page 2 form part of these financial statements.

P.D.L SOLUTIONS (EUROPE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 10 MAY 2001 TO 31 MAY 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery 33%

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	1,167
At 31 May 2002	1,167
DEPRECIATION	
Charge for period	389
At 31 May 2002	389
NET BOOK VALUE	
At 31 May 2002	778

3. SHARE CAPITAL

Authorised share capital:

	31 May 02 £
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	31 May 02 £
Ordinary share capital	–
Issue of ordinary shares	100
	100