COMPANY REGISTRATION NUMBER 4327821

PENTASIA LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 2002

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COMPANIES HOUSE 18/01/03

COLLETT HULANCE
Chartered Accountants
4, Goldington Road
Bedford
MK40 3NF

PENTASIA LIMITED

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23RD NOVEMBER 2001 TO 30TH NOVEMBER 2002

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PENTASIA LIMITED

ABBREVIATED BALANCE SHEET

30TH NOVEMBER 2002

	Note	30 Nov 02 £	£
FIXED ASSETS	**2**		
Tangible assets			**2,288**
CURRENT ASSETS			
Cash at bank and in hand		**14,801**	
CREDITORS: Amounts falling due within one year		**16,482**	
NET CURRENT LIABILITIES			**(1,681)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**607**
PROVISIONS FOR LIABILITIES AND CHARGES			**351**
			256
CAPITAL AND RESERVES			
Called-up equity share capital	**3**		**2**
Profit and Loss Account			**254**
SHAREHOLDERS' FUNDS			**256**

The director is 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 director acknowledges his responsibility 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 and signed by the director on 11th January 2003

.....
MR BD GAMBLE

The notes on pages 2 to 3 form part of these financial statements.

PENTASIA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23RD NOVEMBER 2001 TO 30TH NOVEMBER 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 June2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

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:

Fixtures & Fittings	-	25% reducing balance
Equipment	-	33% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

PENTASIA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23RD NOVEMBER 2001 TO 30TH NOVEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	2,917
At 30th November 2002	2,917
DEPRECIATION	
Charge for period	629
At 30th November 2002	629
NET BOOK VALUE	
At 30th November 2002	2,288

3. SHARE CAPITAL

Authorised share capital:

	30 Nov 02 £
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	30 Nov 02 £
Ordinary share capital	2