REGISTRAR

Registration number 04531921

PORSCH-APART LIMITED

Abbreviated accounts

for the period ended 31 March 2003



PORSCH-APART LIMITED

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PORSCH-APART LIMITED

Abbreviated balance sheet
as at 31 March 2003

	Notes	2003 £	£
Fixed assets			
Intangible assets	2		58,750
Tangible assets	2		74,398
			133,148
Current assets			
Stocks		27,217	
Debtors		26,248	
Cash at bank and in hand		48,479	
		101,944	
Creditors: amounts falling due within one year	3	(101,264)	
Net current assets			680
Total assets less current liabilities			133,828
Creditors: amounts falling due after more than one year	3		(117,117)
Net assets			16,711
Capital and reserves			
Called up share capital	4		2
Profit and loss account			16,709
Shareholders' funds			16,711

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.

Abbreviated balance sheet (continued)

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

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

(a) that for the period 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 period 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 period and of its profit or loss for the period 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 22 August 2003 and signed on its behalf by

S C Butterworth

S C Butterworth
Director

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

Notes to the abbreviated financial statements
for the period ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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 20 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 on a reducing balance basis over its expected useful life, as follows:

Plant and machinery	-	20%
Fixtures, fittings and equipment	-	20%
Motor vehicles	-	25%

1.5. Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	60,000	80,529	140,529
At 31 March 2003	60,000	80,529	140,529
Depreciation and amortisation			
Charge for period	1,250	6,131	7,381
At 31 March 2003	1,250	6,131	7,381
Net book value			
At 31 March 2003	58,750	74,398	133,148

3. Creditors:	2003 £
Creditors include the following:	
Hire purchase obligations	
- Repayable within one year	20,918
- Repayable between one and five years	14,555
	35,473

Hire purchase obligations are repayable by monthly instalments and are secured on hire purchase assets included under tangible fixed assets.

4. Share capital	2003 £
Authorised equity	
1,000 Ordinary shares of 1 each	1,000
Allotted, called up and fully paid equity	
2 Ordinary shares of 1 each	2