Registration number 04531921

PORSCH-APART LIMITED

Abbreviated accounts

for the year ended 31 March 2004



PORSCH-APART LIMITED

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PORSCH-APART LIMITED

Abbreviated balance sheet
as at 31 March 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Intangible assets	2		55,750		58,750
Tangible assets	2		62,237		74,398
			117,987		133,148
Current assets					
Stocks		67,499		27,217	
Debtors		26,006		26,248	
Cash at bank and in hand		31,243		48,479	
		124,748		101,944	
Creditors: amounts falling due within one year	3	(124,461)		(101,264)	
Net current assets			287		680
Total assets less current *liabilities*			118,274		133,828
Creditors: amounts falling due after more than one year	3		(90,886)		(117,117)
Provisions for liabilities and charges			(1,750)		-
Net assets			25,638		16,711
Capital and reserves					
Called up share capital	4		60		2
Profit and loss account			25,578		16,709
Equity shareholders' funds			25,638		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 year ended 31 March 2004

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 2004 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 4 August 2004 and signed on its behalf by

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 year ended 31 March 2004

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 and work in progress

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 year.

1.8. Deferred taxation

Deferred tax is provided in full 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.

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 31 March 2003	60,000	80,529	140,529
Additions	-	6,573	6,573
Disposals	-	(25)	(25)
At 31 March 2004	60,000	87,077	147,077
Depreciation and amortisation			
At 31 March 2003	1,250	6,131	7,381
Charge for year	3,000	18,709	21,709
At 31 March 2004	4,250	24,840	29,090
Net book values			
At 31 March 2004	55,750	62,237	117,987
At 31 March 2003	58,750	74,398	133,148

3. Creditors:	2004 £	2003 £
Creditors include the following:		
Hire purchase obligations		
- Repayable within one year	10,667	20,918
- Repayable between one and five years	4,889	14,555
	15,556	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	2004 £	2003 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid equity		
60 Ordinary shares of £1 each	60	2

On 30 September 2003, 58 Ordinary shares were issued and paid in full.