Registration Number 4588421 (England and Wales)

Park Hose & Gaskets Ltd Financial Statements

for the Period Ended 31st December 2003

Abbreviated Accounts



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COMPANIES HOUSE 17/03/04

Park Hose & Gaskets Ltd

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Park Hose & Gaskets Ltd

Abbreviated Balance Sheet

for the Period Ended 31st December 2003

	Notes	2003	2003	2002	2002
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	4		10,792		
Current Assets					
Debtors	5	76,378			
Stock	5	3,727			
Prepayments	5	219			
Cash at Bank and in hand	5	38,280			
		118,604			
Creditors:					
Amounts falling due within one year	6	(127,479)			
Net Current (Liabilities)/Assets			(8,875)		
Total Assets less Current Liabilities			£ 1,917		£ 0,000
Capital and Reserves					
Called up share capital	8	100			
Profit and loss account		1,817			
		£ 1,917			£ 0,000

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the the audit of its accounts for the period ended 31 December 2003. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 December 2003 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts ,so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part V11 of theCompanies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved on the 16th March 2004.

Mr P Rebbitt
Director

Mr M Wood
Director

Park Hose & Gaskets Ltd

Abbreviated Notes to the Financial Statements

for the Period Ended 31st December 2003

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided,excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost,less estimated residual value,of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Office Equipment	15% reducing balance
Motor Vehicles	25% reducing balance

2 Turnover

The turnover and operating (loss)/profit for the year was derived from the company's principal activity as was carried out wholly in the UK.

3 Operating (Loss)/Profit

The operating (loss)/profit is stated after charging or crediting:

	2003	2002
	£	£
Depreciation	3,102	-

4 Tangible Fixed Assets

	Office Equipment	Motor vehicles	Totals
	£	£	£
COST:			
Additions	3,718	10,175	13,893
Disposals		-	-
At 31st December 2003	3,718	10,175	13,893
DEPRECIATION:			
Disposals			
Charge for year	558	2,544	3,102
At 31st December 2003	558	2,544	3,102
NET BOOK VALUE:			
At 31st December 2003	3,161	7,631	10,792
At 31st December 2002	-	-	-

Park Hose & Gaskets Ltd

Abbreviated Notes to the Financial Statements

for the Period Ended 31st December 2003

5 Debtors	2003	2002
	£	£
Trade debtors	76,378	
Cash at Bank and in hand	38,280	
Stock	3,727	
Prepayments and accrued income	219	
	118,604	-

6 Creditors: Amounts falling due within one year	2003	2002
	£	£
Trade creditors	65,777	
Corporation tax	11,342	
Directors current accounts	44,408	
VAT	2,778	
Accrued expenses	3,173	
	127,479	-

7 Share Capital

Authorised	2003	2002
	£	£
Ordinary shares of £1 each	100	
	100	-

Allotted, called up and fully paid	2003	2002
	£	£
100 Ordinary shares of £1 each	100	-

9 Taxation	2003	2002
	£	£
The tax charge on the profit on ordinary activities for the year was as follows:		
UK corporation tax	11,342	-