SABOX LIMITED

No. 92138

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



SABOX LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2002

	Notes	£	2002 £	£	2001 £
Fixed assets					
Tangible assets	2		10,856		9,040
Current assets					
Debtors		7,591		6,921	
Cash at bank		646		2,866	
		8,237		9,787	
Creditors: amounts falling due within one year		(18,413)		(21,492)	
Net current liabilities			(10,176)		(11,705)
Total assets less current liabilities			680		(2,665)
Creditors: amounts falling due after more than one year			(2,143)		(634)
Net liabilities			(1,463)		(3,299)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(1,465)		(3,301)
Shareholders' funds			(1,463)		(3,299)

The director confirms that the company was entitled to the audit exemption under Section 249A(1) and that *members have not required the company to obtain an audit for the period in accordance with s249B(2). The* director acknowledges his responsibilities to keep accounting records which comply with s221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its profit for the year then ended in accordance with s226 and which comply with the Companies Act 1985 as far as applicable to the company.

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

The financial statements were approved by the director on 19 March 2003

Brian Hay
Director

SABOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents the total amount derived from the provision of services falling within the company's ordinary activities, net of Value Added Tax, during the year.

1.3 Tangible fixed assets and depreciation

Depreciation has been provided at rates which are calculated to write off the gross costs of the assets, less their estimated residual value, over their expected useful lives. The rates of depreciation are as follows:

Heritable property	Nil
Office equipment	20% reducing balance
Motorcycles	25% reducing balance

1.4 Leasing and 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. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge.

1.5 Pension contributions

The company operates a money purchase externally funded Pension Scheme covering the director. Contributions are charged against Profits as the contributions are made.

1.6 Basis of accounting

The financial statements have been prepared on the going concern basis which assumes that the company will continue to trade. This assumption is based upon assurances received from the director that it is his intention to provide such assistance as is required to enable the company to meet its financial commitments. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

SABOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 April 2001	15,548
Additions	5,536
Disposals	(6,138)
At 31 March 2002	14,946
Depreciation	
At 1 April 2001	6,508
Charge for the year	1,510
On disposals	(3,928)
At 31 March 2002	4,090
Net book value	
At 31 March 2002	10,856
At 31 March 2001	9,040

3 **Share capital**

	2002 £	2001 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2