

COMPANIES HOUSE,

SC 182621

PITCORTHIE SYSTEMS ENGINEERING LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 March 2002



PITCORTHIE SYSTEMS ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 March 2002

	£	£	£	2001 £
FIXED ASSETS				
FIXTURES & FITTINGS		1,582		1,019
		<u>1,582</u>		<u>1,019</u>
CURRENT ASSETS				
BANK	13,945		11,179	
	<u>13,945</u>		<u>11,179</u>	
CURRENT LIABILITIES				
CREDITORS, falling due within one year	14,327		11,096	
	<u>14,327</u>		<u>11,096</u>	
NET CURRENT ASSETS (-LIABILITIES)		-382		83
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,200</u>		<u>1,102</u>
CREDITORS, falling due outwith one year		0		0
		<u>1,200</u>		<u>1,102</u>
SHARE CAPITAL		2		2
PROFIT & LOSS RESERVE		1,198		1,100
		<u>1,200</u>		<u>1,102</u>

BALANCE SHEET CONT.
PITCORTHIE SYSTEMS ENGINEERING LIMITED

**ACCOUNTS FOR THE YEAR ENDED
31 March 2002**

Director's statements on unaudited accounts.

- (a) For the year ended 31 March 2002 the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985
- (b) No notice has been deposited under subsection (2) of section 249B
- (c) The director acknowledges his responsibility for :-
 - (i) ensuring that the company keeps proper accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its profit for the year ended 31 March 2002 in accordance with the requirements of the Act relating to accounts, so far as applicable to the Company
- (d) Advantage has been taken of the exemptions conferred by Section A of part III of schedule 8
- (e) Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies.
- (f) In the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247



E. HENNEY

Director Date

04.01.03

PITCORTHIE SYSTEMS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 March 2002

1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life, as follows:

Plant and Machinery	25%
Fittings and Equipment	25%
Motor Vehicles	25%

(c) Stocks and Work in Progress

Stocks are stated at the lower of cost and net realisable value