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Registered number
3445934

Postmill Services Limited

Abbreviated Accounts

31 October 2002



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Postmill Services Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Postmill Services Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Charles & Company

Charles & Company
Chartered Accountants

10 Brokes Road
Reigate
Surrey RH2 9LJ

22 October 2002

Postmill Services Limited
Abbreviated Balance Sheet
as at 31 October 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	630,129	678,233
Current assets			
Stocks		26,467	51,952
Debtors		81,228	119,945
Cash at bank and in hand		45,533	6,056
		<u>153,228</u>	<u>177,953</u>
Creditors: amounts falling due within one year		(3,753)	(17,556)
Net current assets		<u>149,475</u>	<u>160,397</u>
Total assets less current liabilities		<u>779,604</u>	<u>838,630</u>
Creditors: amounts falling due after more than one year		(145,216)	(153,465)
Net assets		<u>634,388</u>	<u>685,165</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Share premium		380,669	380,669
Revaluation reserve		324,082	328,302
Profit and loss account		(71,363)	(24,806)
Shareholders' funds		<u>634,388</u>	<u>685,165</u>

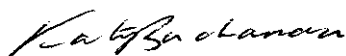
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

K N Buchanan
 Director



Approved by the board on 22 October 2002

Postmill Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold and long leasehold property	Nil
Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

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 a liability to taxation is unlikely to

2 Tangible fixed assets

£

Cost

At 1 November 2001	706,546
Additions	11,620
Surplus on revaluation	45,000
Disposals	(95,000)

At 31 October 2002	<u>668,166</u>
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Depreciation

At 1 November 2001	28,313
Charge for the year	9,724

At 31 October 2002	<u>38,037</u>
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Net book value

At 31 October 2002	<u>630,129</u>
At 31 October 2001	<u>678,233</u>

Postmill Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2002

3	Loans		2002	2001
			£	£
	Creditors include:			
	Secured bank loans		145,216	159,623
4	Share capital		2002	2001
			£	£
	Authorised:			
	Ordinary shares of £1 each		1,000	1,000
		2002	2001	2002
		No	No	£
	£			£
	Allotted, called up and fully paid:			
	Ordinary shares of £1 each	1,000	1,000	1,000