

REGISTERED NUMBER: 3303191 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 31 March 2005

for

Prospot Limited



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Prospot Limited

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for the Year Ended 31 March 2005**

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Prospot Limited
Company Information
for the Year Ended 31 March 2005

DIRECTORS:

G A Moore
C A Lee

SECRETARY:

Mrs G M Moore

REGISTERED OFFICE:

Unit 45-48 Fourways
Carlyon Road Industrial Estate
Carlyon Road
Atherstone
WARWICKSHIRE
CV9 1LG

REGISTERED NUMBER:

3303191 (England and Wales)

ACCOUNTANTS:

Vaughan Davies & Co (Accountants) Ltd
Post Office House
100 Long Street
Atherstone
Warwickshire
CV9 1AP

Prospot Limited

**Abbreviated Balance Sheet
31 March 2005**

	Notes	31.3.05 £	31.3.04 £
FIXED ASSETS:			
Tangible assets	2	711,587	676,198
CURRENT ASSETS:			
Stocks		448,540	443,129
Debtors		633,921	590,957
Cash at bank and in hand		35,400	25,341
		<u>1,117,861</u>	<u>1,059,427</u>
CREDITORS: Amounts falling due within one year	3	<u>493,430</u>	<u>514,910</u>
NET CURRENT ASSETS:		<u>624,431</u>	<u>544,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>1,336,018</u>	<u>1,220,715</u>
CREDITORS: Amounts falling due after more than one year	3	(283,376)	(339,179)
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(24,588)</u>	<u>(20,780)</u>
		<u><u>£1,028,054</u></u>	<u><u>£860,756</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4	75	75
Capital redemption reserve		25	25
Profit and loss account		<u>1,027,954</u>	<u>860,656</u>
SHAREHOLDERS' FUNDS:		<u><u>£1,028,054</u></u>	<u><u>£860,756</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Prospot Limited

**Abbreviated Balance Sheet
31 March 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



G A Moore - Director

Approved by the Board on 9 June 2005

The notes form part of these abbreviated accounts

Prospot Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Prospot Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2004	799,174
Additions	93,508
Disposals	(10,041)
	<u>882,641</u>
At 31 March 2005	882,641
DEPRECIATION:	
At 1 April 2004	122,976
Charge for year	53,883
Eliminated on disposals	(5,805)
	<u>171,054</u>
At 31 March 2005	171,054
NET BOOK VALUE:	
At 31 March 2005	<u>711,587</u>
At 31 March 2004	<u>676,198</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.05	31.3.04
	£	£
Bank loans	<u>128,415</u>	<u>157,707</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.05	31.3.04
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.05	31.3.04
			£	£
75	Ordinary	1	<u>75</u>	<u>75</u>

Prospot Limited

**Report of the Accountants to the Directors of
Prospot Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Vaughan Davies & Co (Accountants) Ltd
Post Office House
100 Long Street
Atherstone
Warwickshire
CV9 1AP

9 June 2005