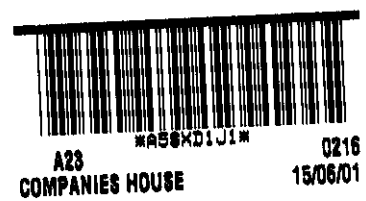


REGISTERED NUMBER: 3303191 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2001

for

Prospot Limited



**Prospot Limited**

**Contents of the Abbreviated Financial Statements  
for the Year Ended 31 March 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**Prospot Limited**  
**Company Information**  
**for the Year Ended 31 March 2001**

**DIRECTOR:** G A Moore

**SECRETARY:** Mrs G M Moore

**REGISTERED OFFICE:** Unit 26/28  
Carlyon Road Industrial Estate  
Carlyon Road  
Atherstone  
Warwickshire  
CV9 1JH

**REGISTERED NUMBER:** 3303191 (England and Wales)

**AUDITORS:** Vaughan Davies & Co  
Registered Auditors  
Chartered Accountants  
111 Long Street  
Atherstone  
Warwickshire  
CV9 1AB

**Prospot Limited**

**Report of the Independent Auditors to  
Prospot Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Vaughan Davies & Co  
Registered Auditors  
Chartered Accountants  
111 Long Street  
Atherstone  
Warwickshire  
CV9 1AB

Dated: 5 June 2001

Prospot Limited

Abbreviated Balance Sheet  
31 March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		164,623		130,157
<b>CURRENT ASSETS:</b>					
Stocks		82,172		40,114	
Debtors		313,168		334,491	
Cash at bank and in hand		2		58,775	
		395,342		433,380	
<b>CREDITORS:</b> Amounts falling due within one year	3	299,738		404,987	
<b>NET CURRENT ASSETS:</b>			95,604		28,393
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			260,227		158,550
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(92,419)		(92,150)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(4,607)		(2,994)
			<u>£163,201</u>		<u>£63,406</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		75		75
Capital redemption reserve			25		25
Profit and loss account			163,101		63,306
<b>SHAREHOLDERS' FUNDS:</b>			<u>£163,201</u>		<u>£63,406</u>

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

ON BEHALF OF THE BOARD:



G A Moore - DIRECTOR

Approved by the Board on 5 June 2001

The notes form part of these financial statements

# Prospot Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2001

### 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 March 2000).

#### 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.

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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Hire purchase and leasing commitments

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.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 2000	138,621
Additions	48,363
	<hr/>
At 31 March 2001	186,984
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2000	8,464
Charge for year	13,897
	<hr/>
At 31 March 2001	22,361
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2001	164,623
	<hr/>
At 31 March 2000	130,157
	<hr/>

**Prospot Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2001**

**3. CREDITORS**

The following secured debts are included within creditors:

	<b>31.3.01</b>	31.3.00
	<b>£</b>	£
Bank loans	<b>68,238</b>	76,750
HSBC Mortgage	-	30,750
	<u><b>68,238</b></u>	<u>107,500</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>31.3.01</b>	31.3.00
			<b>£</b>	£
1,000	Ordinary	1	<u><b>1,000</b></u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>31.3.01</b>	31.3.00
			<b>£</b>	£
75	Ordinary	1	<u><b>75</b></u>	<u>75</u>