

REGISTERED NUMBER: 3303191 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1999

for

Prospot Limited



Prospot Limited

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for the Year Ended 31 March 1999**

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Prospot Limited
Company Information
for the Year Ended 31 March 1999

DIRECTORS: G A Moore
B G Kent

SECRETARY: G A Moore

REGISTERED OFFICE: Unit 4D
Carlyon Road Industrial Estate
Carlyon Road
Atherstone
Warwickshire
CV9 1JE

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 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 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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: 27 May 1999

Prospot Limited

Abbreviated Balance Sheet
31 March 1999

		31.3.99		31.3.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,640		1,672
CURRENT ASSETS:					
Stocks		30,073		14,169	
Debtors		237,130		140,216	
Cash at bank and in hand		43,334		46,951	
		310,537		201,336	
CREDITORS: Amounts falling due within one year		204,545		202,701	
NET CURRENT ASSETS/(LIABILITIES):			105,992		(1,365)
TOTAL ASSETS LESS CURRENT LIABILITIES:			112,632		307
PROVISIONS FOR LIABILITIES AND CHARGES:			447		129
			<u>£112,185</u>		<u>£178</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			112,085		78
Shareholders' funds			<u>£112,185</u>		<u>£178</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 27 May 1999

The notes form part of these financial statements

Prospot Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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
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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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
	£
COST:	
At 1 April 1998	2,199
Additions	6,234
	<hr/>
At 31 March 1999	8,433
	<hr/>
DEPRECIATION:	
At 1 April 1998	527
Charge for year	1,266
	<hr/>
At 31 March 1999	1,793
	<hr/>
NET BOOK VALUE:	
At 31 March 1999	6,640
	<hr/>
At 31 March 1998	1,672
	<hr/>

Prospot Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.99	31.3.98
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.99	31.3.98
		value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

During the year the company purchased components amounting to £115,090 in the normal course of business from Castle Enterprises Ltd which is owned by the directors of Prospot Ltd. At 31 March 1999 the balance outstanding to Castle Enterprises Ltd included in trade creditors was £27,949.