

PHILIP POWDRILL LIMITED

ABBREVIATED STATUTORY ACCOUNTS

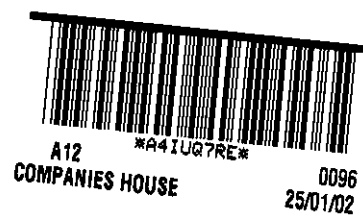
FOR THE YEAR ENDED 31 MARCH 2001

COMPANY NUMBER: 3585010

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PHILIP POWDRILL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

		<u>2001</u>		<u>2000</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	2		4,336		1,286
<u>CURRENT ASSETS</u>					
Debtors		2,509		2,292	
Cash at Bank		10,819		6,420	
		<u>13,328</u>		<u>8,712</u>	
<u>CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		<u>11,708</u>		<u>5,368</u>	
<u>NET CURRENT ASSETS</u>			1,620		3,344
<u>NET ASSETS</u>			<u>5,956</u>		<u>4,630</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	3		100		100
Profit And Loss Account			5,856		4,530
<u>SHAREHOLDERS FUNDS</u>			<u>5,956</u>		<u>4,630</u>

PHILIP POWDRILL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

The directors consider that the company is entitled to prepare accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the FRSSE effective March 2000).

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A(1) of the Companies Act 1985. Members have not required the company, under Section 249(B)(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2001. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act applicable to small companies (Section 246(8) of the Act).

The accounts were approved by the board on 18th January 2002 and signed on its behalf.

P. Powdrill .

P Powdrill

Director

PHILIP POWDRILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

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 sales to external customers.

Depreciation

Depreciation is calculated on the following basis:

Office Equipment: Straightline over three to five years.

Deferred Taxation

In accordance with the Financial Reporting Standard for Smaller Entities it has been decided that no liability to taxation is likely to arise as a result of the reversal of timing differences for some considerable period.

PHILIP POWDRILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

2. Tangible Fixed Assets

	<u>Motor Vehicle</u> £	<u>Office Equipment</u> £	<u>Total</u> £
<u>Cost</u>			
As at 1 April 2000	-	2,490	2,490
Additions	3,830	-	3,830
Disposals	-	-	-
	<u>3,830</u>	<u>2,490</u>	<u>6,320</u>
As at 31 March 2001	<u>3,830</u>	<u>2,490</u>	<u>6,320</u>
<u>Depreciation</u>			
As at 1 April 2000	-	1,204	1,204
Charge for the year	-	780	780
Disposals	-	-	-
	<u>-</u>	<u>1,984</u>	<u>1,984</u>
As at 31 March 2001	<u>-</u>	<u>1,984</u>	<u>1,984</u>
<u>Net Book Value</u>			
As at 31 March 2001	<u>3,830</u>	<u>506</u>	<u>4,336</u>
As at 1 April 2000	<u>-</u>	<u>1,286</u>	<u>1,286</u>

3. Share Capital

	<u>2001</u>	<u>2000</u>
	£	£
<u>Authorised</u>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Issued and Fully Paid</u>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>