

REGISTERED NUMBER: 1334669 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2002
FOR
UNIVERSAL PALLET SERVICES LIMITED



UNIVERSAL PALLET SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2002**

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UNIVERSAL PALLET SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2002**

DIRECTORS:

W D White
Mrs J White
D Armstrong

SECRETARY:

W D White

REGISTERED OFFICE:

Mere House
South Park Drive
Poynton
CHESHIRE
SK12 1BS

REGISTERED NUMBER:

1334669 (England and Wales)

ACCOUNTANTS:

Harris & Co.
Second Floor Suite
67a London Road
Alderley Edge
Cheshire
SK9 7DY

UNIVERSAL PALLET SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2002

		30.4.02		30.4.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		23,644		11,116
CURRENT ASSETS:					
Stocks		56,211		38,809	
Debtors		220,783		304,997	
		276,994		343,806	
CREDITORS: Amounts falling due within one year	3	157,321		182,953	
NET CURRENT ASSETS:			119,673		160,853
TOTAL ASSETS LESS CURRENT LIABILITIES:			143,317		171,969
CREDITORS: Amounts falling due after more than one year	3		60,000		60,000
			£83,317		£111,969
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Share premium			34,312		34,312
Profit and loss account			49,003		77,655
SHAREHOLDERS' FUNDS:			£83,317		£111,969

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

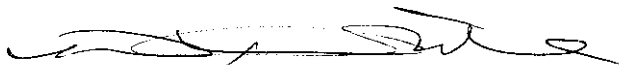
UNIVERSAL PALLET SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2002

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:



W D White - DIRECTOR

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Approved by the Board on 25 February 2003

UNIVERSAL PALLET SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

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.

Building	10% straight line
Plant and machinery	20%/25% straight line
Motor vehicles	25% straight line

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.

Pensions

The company operates a pension scheme, Universal Directors Pension Fund. No contributions have been paid by the company to the fund in respect of the year. In addition, a Group Personal Pension Plan with Scottish Equitable was set-up on the 28 December 1999 on a money purchase basis to which the company contributed £5,200 (2001 - £5,312) in the year. The new scheme is available to all staff not covered by the original scheme.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2001	70,059
Additions	22,529
Disposals	(13,150)
At 30 April 2002	79,438
DEPRECIATION:	
At 1 May 2001	58,943
Charge for year	6,441
Eliminated on disposals	(9,590)
At 30 April 2002	55,794
NET BOOK VALUE:	
At 30 April 2002	23,644
At 30 April 2001	11,116

UNIVERSAL PALLET SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2002**

3. CREDITORS

The following secured debts are included within creditors:

	30.4.02	30.4.01
	£	£
Bank overdrafts	<u>76,440</u>	<u>85,224</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.4.02	30.4.01
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.02	30.4.01
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

UNIVERSAL PALLET SERVICES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
UNIVERSAL PALLET SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (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 30 April 2002 set out on pages nil to nil 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.



Harris & Co.
Second Floor Suite
67a London Road
Alderley Edge
Cheshire
SK9 7DY

Dated: 25 February 2003