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REGISTERED NUMBER: 1334669 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2001

FOR

UNIVERSAL PALLET SERVICES LIMITED



UNIVERSAL PALLET SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2001**

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UNIVERSAL PALLET SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2001**

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
67 London Road
Alderley Edge
CHESHIRE
SK9 7DY

UNIVERSAL PALLET SERVICES LIMITED

ABBREVIATED BALANCE SHEET
30 APRIL 2001

		30.4.01		30.4.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,116		15,453
CURRENT ASSETS:					
Stocks		38,809		28,784	
Debtors		304,997		333,851	
		343,806		362,635	
CREDITORS: Amounts falling due within one year	3	182,953		190,704	
NET CURRENT ASSETS:			160,853		171,931
TOTAL ASSETS LESS CURRENT LIABILITIES:			171,969		187,384
CREDITORS: Amounts falling due after more than one year	3		60,000		60,000
			£111,969		£127,384
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Share premium			34,312		34,312
Profit and loss account			77,655		93,070
SHAREHOLDERS' FUNDS:			£111,969		£127,384

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 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.

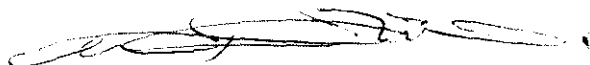
The notes form part of these financial statements

UNIVERSAL PALLET SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
30 APRIL 2001**

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

Approved by the Board on 22 February 2002

UNIVERSAL PALLET SERVICES LIMITED

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

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 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 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 £5,312 (2000 - £1,600) 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 2000	68,419
Additions	2,340
Disposals	(700)
At 30 April 2001	70,059
DEPRECIATION:	
At 1 May 2000	52,966
Charge for year	6,537
Eliminated on disposals	(560)
At 30 April 2001	58,943
NET BOOK VALUE:	
At 30 April 2001	11,116
At 30 April 2000	15,453

UNIVERSAL PALLET SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001

3. CREDITORS

The following secured debts are included within creditors:

	30.4.01	30.4.00
	£	£
Bank overdrafts	<u>85,224</u>	<u>70,821</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
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 2001 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
67 London Road
Alderley Edge
CHESHIRE
SK9 7DY

Dated: 22 February 2002