

POOLE DICK ASSOCIATES LIMITED
ABBREVIATED
FINANCIAL STATEMENTS
FOR
28 FEBRUARY 2002



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POOLE DICK ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

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POOLE DICK ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2002

	Note	2002		2001	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			148,457		122,607
Investments			1,450		1,900
			<u>149,907</u>		<u>124,507</u>
CURRENT ASSETS					
Stocks		82,712		99,258	
Debtors		293,259		319,894	
Cash at bank and in hand		55,579		26,208	
		<u>431,550</u>		<u>445,360</u>	
CREDITORS: Amounts falling					
Due within one year	3	<u>(249,772)</u>		<u>(256,587)</u>	
NET CURRENT ASSETS			181,778		188,773
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>331,685</u>		<u>313,280</u>
CREDITORS: Amounts falling due					
After more than one year			<u>(209,773)</u>		<u>(193,248)</u>
			<u>121,912</u>		<u>120,032</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

POOLE DICK ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***28 FEBRUARY 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,162	1,148
Share premium account		15,539	14,090
Other reserves		220	220
Profit and Loss Account		104,991	104,574
SHAREHOLDERS' FUNDS		<u>121,912</u>	<u>120,032</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 21 June 2002 and are signed on their behalf by:

MR S CONNOLLY

Stephen Connolly

POOLE DICK ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	10% reducing balance & 20/25/33.33% straight line
Motor Vehicles	-	25% and 33.33% reducing balance

Work in progress

Work in progress is stated at cost plus any attributable profit less any foreseeable losses and progress payments received and receivable. Cost is based on the direct cost of technical staff plus an appropriate addition for overheads. Attributable profit represents that part of the total profit currently estimated to arise over the duration of the contract concerned which fairly reflects the profit attributable to that part of the work performed at the accounting date. Attributable profit is only accounted for on contracts which are substantially complete.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

POOLE DICK ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1 March 2001	276,463	1,900	278,363
Additions	112,965	-	112,965
Disposals	(108,438)	(450)	(108,888)
At 28 February 2002	<u>280,990</u>	<u>1,450</u>	<u>282,440</u>
DEPRECIATION			
At 1 March 2001	153,856	-	153,856
Charge for year	45,740	-	45,740
On disposals	(67,063)	-	(67,063)
At 28 February 2002	<u>132,533</u>	<u>-</u>	<u>132,533</u>
NET BOOK VALUE			
At 28 February 2002	<u>148,457</u>	<u>1,450</u>	<u>149,907</u>
At 28 February 2001	<u>122,607</u>	<u>1,900</u>	<u>124,507</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>-</u>	<u>71,268</u>

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YEAR ENDED 28 FEBRUARY 2002

4. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
5,000 Ordinary shares of £1.00 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	1,148	1,088
Issue of ordinary shares	14	60
	<u>1,162</u>	<u>1,148</u>