

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2002

FOR

TROLCHARM LIMITED



**TROLCHARM LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**TROLCHARM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2002**

<b>DIRECTORS:</b>	R A Plant Ms J Hudson
<b>SECRETARY:</b>	S.Frankland-Haile
<b>REGISTERED OFFICE:</b>	91 Tabernacle Street London EC2A 4JN
<b>REGISTERED NUMBER:</b>	1571117 (England and Wales)
<b>AUDITORS:</b>	Cook and Partners Chartered Accountants and Registered Auditors Manufactory House Bell Lane Hertford SG14 1BP
<b>BANKERS:</b>	Coutts & Co. 440 Strand London WC2R 0QS

**TROLCHARM LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**TROLCHARM LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30th April 2002 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 audit 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 four are properly prepared in accordance with those provisions.



Cook and Partners  
Chartered Accountants  
and Registered Auditors  
Manufactory House  
Bell Lane  
Hertford  
SG14 1BP

Dated: 23rd October 2002

**TROLCHARM LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		3,112		4,618
<b>CURRENT ASSETS:</b>					
Debtors		46,319		148,512	
Cash at bank		4,920,949		4,594,409	
		<u>4,967,268</u>		<u>4,742,921</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>275,927</u>		<u>166,061</u>	
<b>NET CURRENT ASSETS:</b>			<u>4,691,341</u>		<u>4,576,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£4,694,453</u></u>		<u><u>£4,581,478</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Share premium			27,141		27,141
Profit and loss account			<u>4,667,212</u>		<u>4,554,237</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£4,694,453</u></u>		<u><u>£4,581,478</u></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:**

R A Plant - DIRECTOR

Approved by the Board on 23rd October 2002

The notes form part of these financial statements

**TROLCHARM LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH 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 services, 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            - 20% on cost

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st May 2001	
and 30th April 2002	110,587
<b>DEPRECIATION:</b>	
At 1st May 2001	105,967
Charge for year	1,508
	107,475
<b>NET BOOK VALUE:</b>	
At 30th April 2002	3,112
At 30th April 2001	4,618

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100