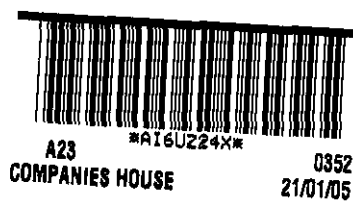


**PRESTON BUSINESS VENTURE LIMITED  
(LIMITED BY GUARANTEE)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2004**



**PRESTON BUSINESS VENTURE LIMITED (LIMITED BY  
GUARANTEE)**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

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# **PRESTON BUSINESS VENTURE LIMITED (LIMITED BY GUARANTEE)**

## **INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of the Directors and the Auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **Basis of Opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Ilyas Patel**  
**Chartered Accountants & Registered Auditors**

21 October 2004

# PRESTON BUSINESS VENTURE LIMITED (LIMITED BY GUARANTEE)

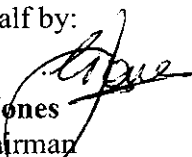
## ABBREVIATED BALANCE SHEET

31 MARCH 2004

|   | Note     | 2004<br>£     | £             | 2003<br>£     | £             |
|---|----------|---------------|---------------|---------------|---------------|
| <b>Fixed Assets</b>                                   | <b>2</b> |               |               |               |               |
| Tangible assets                                       |          |               | 3,978         |               | 1,669         |
| <b>Current Assets</b>                                 |          |               |               |               |               |
| Debtors   |          | 8,959         |               | 20,974        |               |
| Cash at bank and in hand                              |          | 62,218        |               | 28,252        |               |
|   |          | <u>71,177</u> |               | <u>49,226</u> |               |
| <b>Creditors: Amounts falling due within one year</b> |          | <u>7,262</u>  |               | <u>4,034</u>  |               |
| <b>Net Current Assets</b>                             |          |               | <u>63,915</u> |               | <u>45,192</u> |
| <b>Total Assets Less Current Liabilities</b>          |          |               | <u>67,893</u> |               | <u>46,861</u> |
| <b>Capital and Reserves</b>                           |          |               |               |               |               |
| Share capital   | <b>3</b> |               | -             |               | -             |
| Profit and loss account                               |          |               | 67,893        |               | 46,861        |
| <b>Shareholders' Funds</b>                            |          |               | <u>67,893</u> |               | <u>46,861</u> |

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

These abbreviated accounts were approved by the directors on 21 October 2004 and are signed on their behalf by:

  
**G Jones**  
Chairman

# **PRESTON BUSINESS VENTURE LIMITED (LIMITED BY GUARANTEE)**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2004**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts.

#### **Cash Flow Statement**

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

#### **Income**

Income represents the amounts derived from the provision of services during the year. In the opinion of the directors the activity of the business constitutes one class of trade.

#### **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:

Office furniture                      -    20% straight line basis

#### **Company Status**

The company is limited by guarantee and has no issued share capital. The liability of its members shall not exceed £1 each.

# **PRESTON BUSINESS VENTURE LIMITED (LIMITED BY GUARANTEE)**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2004**

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### **2. Fixed Assets**

|                         | <b>Tangible<br/>Assets<br/>£</b> |
|-------------------------|----------------------------------|
| <b>Cost</b>             |                                  |
| At 1 April 2003         | <b>17,919</b>                    |
| Additions               | <b>3,303</b>                     |
| <b>At 31 March 2004</b> | <b>21,222</b>                    |
| <b>Depreciation</b>     |                                  |
| At 1 April 2003         | <b>16,250</b>                    |
| Charge for year         | <b>994</b>                       |
| <b>At 31 March 2004</b> | <b>17,244</b>                    |
| <b>Net Book Value</b>   |                                  |
| <b>At 31 March 2004</b> | <b>3,978</b>                     |
| At 31 March 2003        | <b>1,669</b>                     |

### **3. Share Capital**

#### **Authorised share capital:**

The company is limited by guarantee and has no issued share capital. The liability of its members shall not exceed £1 each.