

Registered number  
2587209

Voltapalm Limited  
Abbreviated Accounts

31 March 1999

ANTHONY COWEN  
CHARTERED ACCOUNTANTS  
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Submitted to Companies House 13/7/99

**Voltapalm Limited**  
**Auditors' Report**

**Auditors' report to Voltapalm Limited**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 March 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and 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 to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the full 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 full accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



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Anthony Cowen  
Chartered Accountants and Registered Auditors

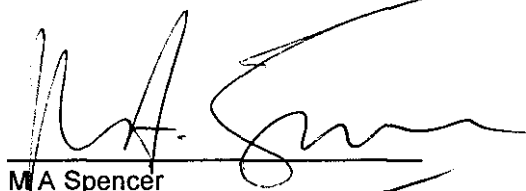
2nd Floor, Stanmore House  
15/19 Church Road  
Stanmore  
Middlesex HA7 4AR

12 July 1999

**Voltapalm Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 1999**

	Notes	1999	1998
		£	£
<b>Fixed assets</b>			
Tangible assets	2	19,419	16,757
<b>Current assets</b>			
Stocks		61,923	43,886
Debtors		147,596	128,945
Cash at bank and in hand		298,576	220,302
		<u>508,095</u>	<u>393,133</u>
<b>Creditors: amounts falling due within one year</b>		<u>(39,818)</u>	<u>(31,451)</u>
<b>Net current assets</b>		468,277	361,682
<b>Net assets</b>		<u>487,696</u>	<u>378,439</u>
<b>Capital and reserves</b>			
Called up share capital	3	169,900	169,900
Profit and loss account		317,796	208,539
<b>Shareholders' funds</b>		<u>487,696</u>	<u>378,439</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



M A Spencer  
Director

Approved by the board on 12 July 1999

**Voltapalm Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 1999**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and equipment	20% reducing balance
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***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 1998	55,269
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Additions	7,517
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At 31 March 1999	<u>62,786</u>
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**Depreciation**

At 1 April 1998	38,512
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Charge for the year	4,855
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At 31 March 1999	<u>43,367</u>
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**Net book value**

At 31 March 1999	<u>19,419</u>
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At 31 March 1998	<u>16,757</u>
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**Voltapalm Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 1999**

<b>3 Share capital</b>		<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
Authorised:			
Ordinary shares of £1 each		<u>200,000</u>	<u>200,000</u>
		<b>1999</b>	<b>1998</b>
		<b>No</b>	<b>No</b>
		<b>£</b>	<b>£</b>
Allotted, called up and fully paid:			
Ordinary shares of £1 each		<u>169,900</u>	<u>169,900</u>

**4 Related parties**

Included in other debtors at 31 March 1999 is an amount of £120,567 (1998: £107,835) due from Piermont Homes Limited. R I H Lees is a director and shareholder of this company. The loan is repayable on demand and compound interest at the rate of 11% per annum is payable.