

Submitted CH.
15/11/01

Registered number
2587209

Voltapalm Limited
Abbreviated Accounts
31 March 2001



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COMPANIES HOUSE 20/11/01

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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 2001 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.



Anthony Cowen
Chartered Accountants and Registered Auditors

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Middlesex HA7 4AR

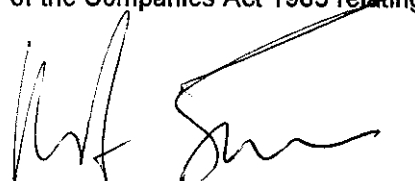
20 July 2001



Voltapalm Limited
Abbreviated Balance Sheet
as at 31 March 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	165,735	48,483
Current assets			
Stocks		82,176	85,950
Debtors		199,499	166,988
Cash at bank and in hand		276,435	323,045
		<u>558,110</u>	<u>575,983</u>
Creditors: amounts falling due within one year		<u>(53,241)</u>	<u>(37,808)</u>
Net current assets		504,869	538,175
Net assets		<u>670,604</u>	<u>586,658</u>
Capital and reserves			
Called up share capital	3	169,900	169,900
Profit and loss account		500,704	416,758
Shareholders' funds		<u>670,604</u>	<u>586,658</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 20 July 2001

Voltapalm Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2001

1 Accounting policies

Accounting convention

The accounts 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 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
Leasehold premises	10% straight line

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 2000	95,819
Additions	150,210

At 31 March 2001	<u>246,029</u>
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Depreciation

At 1 April 2000	47,336
Charge for the year	32,958

At 31 March 2001	<u>80,294</u>
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Net book value

At 31 March 2001	<u>165,735</u>
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At 31 March 2000	<u>48,483</u>
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Voltapalm Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2001

3 Share capital	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
	2001	2000
	No	No
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 2001 is an amount of £148,550 (2000: £133,829) 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.

M E V de Cock provided research services to the company and in connection with these services an amount of £nil (2000: £7,356) was paid to R & R Research Limited, a company in which she is a director and shareholder.