

Registered number  
2587209

Voltapalm Limited  
Abbreviated Accounts  
31 March 2002

*submitted CH  
15/1/03*

ANTHONY COWEN  
CHARTERED ACCOUNTANTS  
1ST FLOOR STANMORE HOUSE  
15-19 CHURCH ROAD  
STANMORE  
MIDDLESEX HA7 4PP  
TEL: 020 8385 0911  
FAX: 020 8385 3912  
Email: [info@anthonycowen.com](mailto:info@anthonycowen.com)



**Voltapalm Limited**  
**Independent auditors' Report**

**Independent 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 2002 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  
Registered auditors

1st Floor, Stanmore House  
15/19 Church Road  
Stanmore  
Middlesex  
HA7 4AR

20 December 2002

**Voltapalm Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2002**

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	170,435	165,735
<b>Current assets</b>			
Stocks		106,002	82,176
Debtors		205,595	199,499
Cash at bank and in hand		206,617	276,435
		<u>518,214</u>	<u>558,110</u>
<b>Creditors: amounts falling due within one year</b>		<u>(29,350)</u>	<u>(53,241)</u>
<b>Net current assets</b>		488,864	504,869
<b>Net assets</b>		<u>659,299</u>	<u>670,604</u>
<b>Capital and reserves</b>			
Called up share capital	3	169,900	169,900
Profit and loss account		489,399	500,704
<b>Shareholders' funds</b>		<u>659,299</u>	<u>670,604</u>

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



M E V de Cock  
 Director

Approved by the board on 20 December 2002

**Voltapalm Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**1 Accounting policies**

The accounts 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 the value of goods and services supplied by the company, net of value added tax and discounts.

**Depreciation**

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

Plant and machinery	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.

**2 Tangible fixed assets**

**Cost**

At 1 April 2001	246,029
Additions	39,768
At 31 March 2002	<u>285,797</u>

**Depreciation**

At 1 April 2001	80,294
Charge for the year	35,068
At 31 March 2002	<u>115,362</u>

**Net book value**

At 31 March 2002	<u>170,435</u>
At 31 March 2001	<u>165,735</u>

**Voltapalm Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

<b>3 Share capital</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Authorised:		
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

	<b>2002</b>	<b>2001</b>	<b>2002</b>	<b>2001</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>	<u>169,900</u>	<u>169,900</u>

**4 Related parties**

Included in other debtors at 31 March 2002 is an amount of £164,890 (2001: £148,550) 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.

Piermont Homes Limited was paid £5,000 during the year for consultancy services relating to property searches.