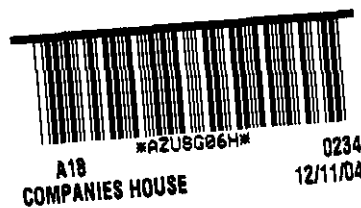


Registered number
2587209

Voltapalm Limited
Abbreviated Accounts
31 March 2004



*submitted C.A.
10/11/04*

ANTHONY COWEN
CHARTERED ACCOUNTANTS
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Voltapalm Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Voltapalm Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Anthony Cowen
Chartered Accountants

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

10/11/2004

Voltapalm Limited
Abbreviated Balance Sheet
as at 31 March 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	243,082	277,603
Current assets			
Stocks		125,588	134,035
Debtors		318,260	270,430
Cash at bank and in hand		66,282	74,493
		<u>510,130</u>	<u>478,958</u>
Creditors: amounts falling due within one year		<u>(77,235)</u>	<u>(90,321)</u>
Net current assets		432,895	388,637
Total assets less current liabilities		<u>675,977</u>	<u>666,240</u>
Creditors: amounts falling due after more than one year		(4,098)	-
Provisions for liabilities and charges		(9,000)	(9,000)
Net assets		<u>662,879</u>	<u>657,240</u>
Capital and reserves			
Called up share capital	3	169,900	169,900
Profit and loss account		492,979	487,340
Shareholders' funds		<u>662,879</u>	<u>657,240</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 10.11.2004.

Voltapalm Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

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
Motor vans	25% reducing balance
Leasehold premises	over the period of the lease

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 2003	442,060
Additions	9,802
	<hr/>
At 31 March 2004	451,862
Depreciation	
At 1 April 2003	164,457
Charge for the year	44,323
	<hr/>
At 31 March 2004	208,780
Net book value	
At 31 March 2004	<hr/> 243,082
At 31 March 2003	<hr/> 277,603

Voltapalm Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

3 Share capital	2004	2003
	£	£
Authorised:		
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

	2004	2003	2004	2003
	No	No	£	£
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 2004 is an amount of £203,161 (2003: £183,028) due from Piermont Homes Limited. R I H Lees is connected to this company. The loan is repayable on demand and compound interest at the rate of 11% per annum is payable.