

COMPANY REGISTRATION NUMBER 2731775

PDQ DESIGNS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JULY 2002

BOOTH & PARTNERS LTD

Accountants
140 Lee Lane
Horwich
Bolton
BL6 7AF



PDQ DESIGNS LTD

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2002

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PDQ DESIGNS LTD

BALANCE SHEET

31ST JULY 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		8,214	1,876
CURRENT ASSETS			
Debtors		10,487	-
Cash at bank and in hand		13,029	34,758
		<u>23,516</u>	<u>34,758</u>
CREDITORS: Amounts falling due within one year		<u>56,197</u>	<u>48,144</u>
NET CURRENT LIABILITIES		<u>(32,681)</u>	<u>(13,386)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(24,467)</u>	<u>(11,510)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		(24,469)	(11,512)
DEFICIENCY		<u>(24,467)</u>	<u>(11,510)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the and are signed on their behalf by:

 20/6/03
.....
MR. P. QUINN

The notes on pages 2 to 3 form part of these financial statements.

PDQ DESIGNS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Fixtures & Fittings	- 15 % Reducing Balance
Equipment	- 15 % Reducing Balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2001	8,562
Additions	8,335
At 31st July 2002	<u>16,897</u>
DEPRECIATION	
At 1st August 2001	6,686
Charge for year	1,997
At 31st July 2002	<u>8,683</u>
NET BOOK VALUE	
At 31st July 2002	<u>8,214</u>
At 31st July 2001	<u>1,876</u>

• **PDQ DESIGNS LTD**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

PDQ DESIGNS LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31ST JULY 2002

As described on the balance sheet, the directors of the company are responsible for the preparation of the accounts for the year ended 31st July 2002, set out on pages 1 to 3.

You consider that the company is exempt from an audit under 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.

140 Lee Lane
Horwich
Bolton
BL6 7AF

BOOTH & PARTNERS LTD
Accountants

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