

REGISTERED NUMBER: 02898478 (England and Wales)

Unaudited Abbreviated Accounts
for the Year Ended 29 February 2004
for
PINEBEAM LIMITED



PINEBEAM LIMITED

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for the Year Ended 29 February 2004

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PINEBEAM LIMITED

Company Information
for the Year Ended 29 February 2004

DIRECTOR: R H Peever

SECRETARY: D Peever

REGISTERED OFFICE: Pavilion Estate
Darran Road
Mountain Ash
Mid Glamorgan
CF45 3HP

REGISTERED NUMBER: 02898478 (England and Wales)

ACCOUNTANTS: JAMES de FRIAS
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

BANKERS: Lloyds TSB
Market Square
PONTYPRIDD
Mid-Glamorgan
CF37 2TF

PINEBEAM LIMITED

Abbreviated Balance Sheet
29 February 2004

		29.2.04		28.2.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		83,845		109,434
CURRENT ASSETS:					
Stocks		39,436		34,841	
Debtors		277,201		250,600	
Cash at bank and in hand		30,057		43,452	
		346,694		328,893	
CREDITORS: Amounts falling due within one year	3	144,427		161,592	
NET CURRENT ASSETS:			202,267		167,301
TOTAL ASSETS LESS CURRENT LIABILITIES:			286,112		276,735
CREDITORS: Amounts falling due after more than one year	3		32,950		41,996
			£253,162		£234,739
CAPITAL AND RESERVES:					
Called up share capital	4		350		345
Profit and loss account			252,812		234,394
SHAREHOLDERS' FUNDS:			£253,162		£234,739

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

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

The notes form part of these abbreviated accounts

PINEBEAM LIMITED

Abbreviated Balance Sheet
29 February 2004

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

ON BEHALF OF THE BOARD:



.....
R H Peever - Director

Approved by the Board on 2 - 11. 04

The notes form part of these abbreviated accounts

PINEBEAM LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 29 February 2004**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover is derived from the company's ordinary activities and represents invoiced sales of goods and services and is stated net of trade discounts, Value Added Tax, and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

PINEBEAM LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2004

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 2003	275,278
Additions	2,536
	<u>277,814</u>
At 29 February 2004	<u>277,814</u>
DEPRECIATION:	
At 1 March 2003	165,844
Charge for year	28,125
	<u>193,969</u>
At 29 February 2004	<u>193,969</u>
NET BOOK VALUE:	
At 29 February 2004	<u>83,845</u>
At 28 February 2003	<u>109,434</u>

3. CREDITORS

The following secured debts are included within creditors:

	29.2.04	28.2.03
	£	£
Bank overdrafts	3,202	-
Hire purchase contracts	46,584	60,763
	<u>49,786</u>	<u>60,763</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	29.2.04	28.2.03
			£	£
100	Ordinary A	£1	100	100
600	Ordinary B,C,D,E,F,G	£1	600	600
			<u>700</u>	<u>700</u>
			<u>700</u>	<u>700</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29.2.04	28.2.03
			£	£
100	Ordinary A	£1	100	100
245	Ordinary B,C,D,E,F,G	£1	250	245
			<u>350</u>	<u>345</u>
			<u>350</u>	<u>345</u>

PINEBEAM LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2004

4. CALLED UP SHARE CAPITAL - continued

The number and total nominal value of each allotted class of ordinary shares classes B to G are as follows:-

Number:	Class:	Nominal Value	29.2.04 £	28.2.03 £
50	Ordinary B	£1	50	50
50	Ordinary C	£1	50	50
50	Ordinary D	£1	50	50
5	Ordinary E	£1	5	-
50	Ordinary G	£1	95	95

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
PINEBEAM LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 29 February 2004 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 29 February 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



JAMES de FRIAS
Chartered Accountants
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Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

Date: 2 - 11 - 04