

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001
FOR
PJ INDUSTRIAL SUPPLIES LIMITED**



PJ INDUSTRIAL SUPPLIES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2001**

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PJ INDUSTRIAL SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2001

DIRECTOR: Mr M Price

SECRETARY: Mrs P J Price

REGISTERED OFFICE: Unit 1
Aldridge Depot Industrial Estate
Brickyard Road
Aldridge
West Midlands
WS9 8SR

REGISTERED NUMBER: 03017968 (England and Wales)

ACCOUNTANTS: Sagoo & Co.
Chartered Accountants
122 High Street
Acton
London
W3 6QX

PJ INDUSTRIAL SUPPLIES LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2001**

The director presents his report with the financial statements of the company for the year ended 30 April 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supply of industrial and office products.

DIRECTOR

Mr M Price was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.4.01	1.5.00
Ordinary £1.00 shares	99	99

This report has 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:

.....
Mrs P J Price - SECRETARY

Dated: 18.3.02

PJ INDUSTRIAL SUPPLIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2001**

		2001		2000	
	Notes	£	£	£	£
TURNOVER			133,378		129,701
Cost of sales			75,150		80,327
GROSS PROFIT			<u>58,228</u>		<u>49,374</u>
Distribution costs		1,978		-	
Administrative expenses		<u>37,160</u>		<u>38,065</u>	
			39,138		38,065
			<u>19,090</u>		<u>11,309</u>
Other operating income			220		-
OPERATING PROFIT	2		<u>19,310</u>		<u>11,309</u>
Interest receivable and similar income			87		79
			<u>19,397</u>		<u>11,388</u>
Interest payable and similar charges			599		109
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			<u>18,798</u>		<u>11,279</u>
Tax on profit on ordinary activities	3		3,123		1,716
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			<u>15,675</u>		<u>9,563</u>
Dividends	4		17,716		5,400
			<u>(2,041)</u>		<u>4,163</u>
Retained profit brought forward			20,371		16,208
RETAINED PROFIT CARRIED FORWARD			<u><u>£18,330</u></u>		<u><u>£20,371</u></u>

The notes form part of these financial statements

PJ INDUSTRIAL SUPPLIES LIMITED

**BALANCE SHEET
30 APRIL 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		12,046		13,209
CURRENT ASSETS:					
Stocks		11,537		4,350	
Debtors	6	19,665		24,592	
Cash at bank and in hand		6,846		7,806	
		<u>38,048</u>		<u>36,748</u>	
CREDITORS: Amounts falling due within one year	7	<u>31,664</u>		<u>24,598</u>	
NET CURRENT ASSETS:			<u>6,384</u>		<u>12,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			18,430		25,359
CREDITORS: Amounts falling due after more than one year	8		-		4,888
			<u>£18,430</u>		<u>£20,471</u>
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			18,330		20,371
SHAREHOLDERS' FUNDS:			<u>£18,430</u>		<u>£20,471</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 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.

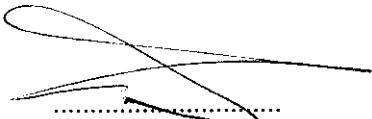
The notes form part of these financial statements

PJ INDUSTRIAL SUPPLIES LIMITED

BALANCE SHEET
30 APRIL 2001

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



.....
Mr M Price - DIRECTOR

Approved by the Board on18.3.02 .

The notes form part of these financial statements

PJ INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2001**

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2001	2000
	£	£
Depreciation - owned assets	3,405	642
	<u> </u>	<u> </u>
Directors' emoluments	12,000	1,000
	<u> </u>	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2001	2000
	£	£
UK corporation tax	3,138	1,716
Over/ (under prov. of tax)	(15)	-
	<u> </u>	<u> </u>
	3,123	1,716
	<u> </u>	<u> </u>

4. DIVIDENDS

	2001	2000
	£	£
Interim - share type 1	17,716	5,400
	<u> </u>	<u> </u>

PJ INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2001**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST:			
At 1 May 2000	3,484	11,109	14,593
Additions	2,242	-	2,242
	<hr/>	<hr/>	<hr/>
At 30 April 2001	5,726	11,109	16,835
	<hr/>	<hr/>	<hr/>
DEPRECIATION:			
At 1 May 2000	1,153	231	1,384
Charge for year	686	2,719	3,405
	<hr/>	<hr/>	<hr/>
At 30 April 2001	1,839	2,950	4,789
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:			
At 30 April 2001	3,887	8,159	12,046
	<hr/>	<hr/>	<hr/>
At 30 April 2000	2,331	10,878	13,209
	<hr/>	<hr/>	<hr/>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Trade debtors	17,467	23,719
Prepayments	2,198	873
	<hr/>	<hr/>
	19,665	24,592
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Trade creditors	17,888	14,033
Directors current accounts	231	181
Hire purchase	5,332	5,332
Other creditors	1,015	1,015
V.A.T.	2,542	717
Taxation	3,138	1,716
Accrued expenses	1,518	1,604
	<hr/>	<hr/>
	31,664	24,598
	<hr/>	<hr/>

PJ INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2001**

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2001	2000
	£	£
Hire purchase	-	4,888
	<u> </u>	<u> </u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1.00	100	100
			<u> </u>	<u> </u>