

38952,96

PRINCIPAL ADVISORS LTD

ABBREVIATED BALANCE SHEET
As at 31st March 2001

	Note	£	2001 £
Current Assets			
Debtors		168,905	
Cash at Bank and in hand		94,562	
Creditors amounts falling due within one year		52,777	
Net Current Assets			210,690
Total Assets less Current Liabilities			210,690
Capital & Reserves			
Called up share capital	2		2
Profit & Loss Account			210,688
Shareholders Funds			210,690

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2001 and of the profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

The abbreviated accounts were approved by the board on 08 October 2001 and signed on its behalf.



EAC Spencer Churchill

Director

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



PRINCIPAL ADVISORS LTD

ABBREVIATED BALANCE SHEET As at 31st March 2001

1 Accounting Policies

1.1 Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small accounting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

2	Called Up Share Capital	2000 £	1999 £
	Authorised, allotted, called up and fully paid 2 ordinary shares of £1.00 each	2	2