

**P. R. ETC LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

**KILSBY & WILLIAMS  
CHARTERED ACCOUNTANTS**

**Company Registration Number: 3914013**



# **P. R. ETC LIMITED**

## **ABBREVIATED ACCOUNTS**

**For the year ended 31 March 2002**

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**P. R. ETC LIMITED****BALANCE SHEET**  
**As at 31 March 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible assets	2	7,652	11,502
<b>CURRENT ASSETS</b>			
Debtors		31,650	8,672
Cash at bank and in hand		190	8,222
		31,840	16,894
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	(22,629)	(19,925)
<b>NET CURRENT ASSETS/ LIABILITIES</b>		9,211	(3,031)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		16,863	8,471
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		16,763	8,371
<b>TOTAL SHAREHOLDER'S FUNDS</b>		16,863	8,471

For the financial year ended 31 March 2001, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. The director acknowledges her responsibilities for:

- a. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- b. 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 the Companies Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

In the preparation of the abbreviated accounts advantage has been taken of special exemptions applicable to small companies under Part VII to the Companies Act 1985.

Signed



R Wollington  
Director

Approved: 11/11/2002

The notes on pages 2 and 3 form part of these abbreviated accounts.

# **P. R. ETC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS** **For the year ended 31 March 2002**

### **1. ACCOUNTING POLICIES**

#### **Basis of Accounting**

The accounts have been prepared under the historical cost convention.

#### **Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

#### **Tangible Fixed Assets**

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

Motor vehicles	25% reducing balance
Fittings and equipment	15%-50% on cost

#### **Deferred Taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

#### **Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

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

#### **Cash Flow Statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

# **P. R. ETC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS** **For the year ended 31 March 2002**

<b>2. TANGIBLE FIXED ASSETS</b>	<b>Total £</b>
<b>Cost</b>	
At 1 April 2001	14,530
Additions	650
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At 31 March 2002	15,180
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<b>Depreciation</b>	
At 1 April 2001	3,028
Charge for the year	4,500
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At 31 March 2002	7,528
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<b>Net book value</b>	
At 31 March 2002	7,652
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At 31 March 2001	11,502
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### **3. CREDITORS**

Included within creditors falling due within one year and after more than one year are secured liabilities amounting to £nil (2001 - £3,802).

<b>4. CALLED UP SHARE CAPITAL</b>	<b>2002 £</b>	<b>2001 £</b>
Authorised ordinary shares of £1 each	5,000	5,000
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Allotted, called up and fully paid	100	100
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