

P. R. ETC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

KILSBY & WILLIAMS LLP
CHARTERED ACCOUNTANTS

Company Registration Number: 3914013



P. R. ETC LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2004

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated accounts	2 – 3

P. R. ETC LIMITED

BALANCE SHEET As at 31 March 2004

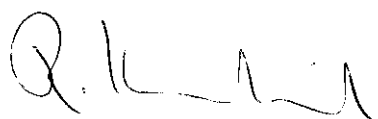
	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	1,507	662
CURRENT ASSETS			
Debtors		31,956	24,771
Cash at bank and in hand		2,138	93
		34,094	24,864
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	(26,058)	(23,943)
NET CURRENT ASSETS		8,036	921
TOTAL ASSETS LESS CURRENT LIABILITIES		9,543	1,583
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		9,443	1,483
TOTAL SHAREHOLDER'S FUNDS		9,543	1,583

For the financial year ended 31 March 2004, 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:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; 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 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



Ms R Kendrick
Director

Approved: 21 / 1 / 2005

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

P. R. ETC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **For the year ended 31 March 2004**

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 in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

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 2004

2. TANGIBLE FIXED ASSETS	Total £
Cost	
At 1 April 2003	6,049
Additions	1,021
	<hr/>
At 31 March 2004	7,070
	<hr/>
Depreciation	
At 1 April 2003	5,387
Charge for the year	176
	<hr/>
At 31 March 2004	5,563
	<hr/>
Net book value	
At 31 March 2004	1,507
	<hr/>
At 31 March 2003	662
	<hr/>

3. CREDITORS

Included within creditors falling due within one year and after more than one year are secured liabilities amounting to £2,433 (2003 - £8,757).

4. CALLED UP SHARE CAPITAL	2004 £	2003 £
Authorised ordinary shares of £1 each	5,000	5,000
	<hr/>	<hr/>
Allotted, called up and fully paid	100	100
	<hr/>	<hr/>

5. TRANSACTIONS WITH DIRECTOR

Included within debtors is a balance of £1,730 (2003 - £129) owed to the company by Ms R Kendrick. This was the maximum amount outstanding during the year. The loan is interest free and repayable upon demand.