

POWERTILE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



POWERTILE LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

POWERTILE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003**

DIRECTORS:

P E R Mucci
Dr A S Bahaj
I P Aspley

SECRETARY:

P E R Mucci

REGISTERED OFFICE:

Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

REGISTERED NUMBER:

3918646

POWERTILE LIMITED**ABBREVIATED BALANCE SHEET
30 JUNE 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	4,595	2,406
CURRENT ASSETS			
Cash at bank and in hand		42,392	107,675
CREDITORS			
Amounts falling due within one year		<u>(42,030)</u>	<u>(223,578)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>362</u>	<u>(115,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,957</u>	<u>(113,497)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>4,955</u>	<u>(113,499)</u>
SHAREHOLDERS' FUNDS		<u>4,957</u>	<u>(113,497)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

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:

P E R Mucci - Director

Approved by the Board on

30/04/04

The notes form part of these abbreviated accounts

POWERTILE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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 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.

Office equipment	- 20% Reducing balance
Computer equipment	- 25% Reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2002	3,658
Additions	<u>3,545</u>
At 30 June 2003	<u>7,203</u>
DEPRECIATION	
At 1 July 2002	1,252
Charge for year	<u>1,356</u>
At 30 June 2003	<u>2,608</u>
NET BOOK VALUE	
At 30 June 2003	<u>4,595</u>
At 30 June 2002	<u>2,406</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value: £1	2003 £	2002 £
100	Ordinary		<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2003 £	2002 £
2	Ordinary		<u>2</u>	<u>2</u>