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REGISTERED NUMBER: 3993613 (England and Wales)

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Abbreviated Financial Statements

for the year ended 31 May 2002

for

PRODECOR LIMITED



PRODECOR LIMITED

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for the year ended 31 May 2002**

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PRODECOR LIMITED

Company Information
for the year ended 31 May 2002

DIRECTOR: B Rafferty

SECRETARY: Miss S Bingham

REGISTERED OFFICE: 3 Rushton Avenue
Watford
Hertfordshire
WD2 6AP

REGISTERED NUMBER: 3993613 (England and Wales)

ACCOUNTANTS: Burnhams
Chartered Accountants
2 High Road
Eastcote
Pinner
Middx, HA5 2EW

PRODECOR LIMITED**Abbreviated Balance Sheet
31 May 2002**

| | | 2002 | | 2001 | |
|---|-------|--------------|-----------------|--------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 3,907 | | 321 |
| CURRENT ASSETS: | | | | | |
| Cash at bank and in hand | | 941 | | 26 | |
| CREDITORS: Amounts falling due within one year | | <u>7,697</u> | | <u>1,286</u> | |
| NET CURRENT LIABILITIES: | | | <u>(6,756)</u> | | <u>(1,260)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£(2,849)</u> | | <u>£(939)</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>(2,851)</u> | | <u>(941)</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£(2,849)</u> | | <u>£(939)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 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.

These abbreviated financial statements 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:

B Rafferty - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

PRODECOR LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 May 2002

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.

Plant and machinery etc - 25% on reducing balance

Deferred taxation

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 June 2001 | 428 |
| Additions | 4,887 |
| | <hr/> |
| At 31 May 2002 | 5,315 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 June 2001 | 107 |
| Charge for year | 1,301 |
| | <hr/> |
| At 31 May 2002 | 1,408 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 May 2002 | 3,907 |
| | <hr/> |
| At 31 May 2001 | 321 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|-------|-------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2002 | 2001 |
| | | £1 | £ | £ |
| 1,000 | Ordinary | | 1,000 | 1,000 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2002 | 2001 |
| | | £1 | £ | £ |
| 2 | Ordinary | | 2 | 2 |
| | | | <hr/> | <hr/> |