

Vohkus Limited
Abbreviated Accounts

31st May 2003

Registered Number 4142508



Vohkus Limited

Report of the Independent Auditors to

Vohkus Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st May 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Pandey & Co
Chartered Accountants & Registered Auditors
Cambridge House
32 Padwell Road
Southampton
SO14 6QZ

Date

11/9/03

Vohkus Limited**Balance Sheet****As at 31st May 2003**

	Notes	£	2003	£	2002	£
Fixed Assets						
Tangible Assets	2			56,260		23,657
Current Assets						
Stock			12,109		88,900	
Debtors			1,469,811		411,438	
Cash at Bank & in Hand			20,933		48,043	
			<u>1,502,852</u>		<u>548,381</u>	
Creditors: Falling due within one year			<u>(1,207,798)</u>		<u>(476,054)</u>	
Net Current Assets				295,055		72,327
Provisions for Charges & Liabilities				(8,452)		(3,571)
Net Assets				<u>342,863</u>		<u>92,413</u>
Capital & Reserves				£		£
Called up Share Capital	3			50,000		50,000
Profit & Loss Account				292,863		42,412
				<u>342,863</u>		<u>92,413</u>

The financial statement have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).



Mr U Sharma
Director

1/5/2003

Date

Vohkus Limited

NOTES TO THE ACCOUNTS

At 31st May 2003

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention.

Cash flow statement

The company has utilised the exemption provided under Financial Reporting Standard No 1 as a small company and has not presented a cash flow statement.

Turnover

Turnover consists of sales net of VAT of goods and services to third parties.

Depreciation.

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives. The rates of depreciation used are as follows:

Computer Equipment	25% on cost
Furniture & Fixtures	25% on cost

Stocks

Stocks are valued at the lower of cost and net realizable value.

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets when there is no commitment to sell the asset.

Vohkus Limited**NOTES TO THE ACCOUNTS****At 31st May 2003****2. TANGIBLE FIXED ASSETS**

	<i>Computer Equipment</i>	<i>Fixtures & Fittings</i>	<i>Total</i>
	£	£	£
Cost as at 1st June 2002	25,488	6,054	31,542
Additions	38,905	15,081	53,986
Cost as at 31st May 2003	64,393	21,135	85,528
Depreciation as at 1st June 2002	6,372	1,514	7,886
Charge for the Year	16,098	5,284	21,382
Depreciation as at 31st May 2003	22,470	6,798	29,268
Net Book Value as at 31st May 2003	41,923	14,337	56,260
Net Book Value as at 31st May 2002	19,116	4,540	23,657

3. SHARE CAPITAL

	2003	2002
	£	£
Authorised Ordinary Shares of £1 each	50,000	50,000
Allotted, Issued & Fully Paid Ordinary Shares of £1 each		
Class A	40,000	40,000
Class B	10,000	10,000
	50,000	50,000