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LONDON POWER ASSOCIATES LTD
ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2003

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LONDON POWER ASSOCIATES LTD

COMPANY INFORMATION

DIRECTORS	AS Jhuty W Prescott J Stalmans
SECRETARY	W Prescott
ACCOUNTANTS	MacIntyre Hudson 4/7 Greenwood House Salisbury Court London EC4Y 8BT
REGISTERED OFFICE	Abbey House 450 Bath Road Longford London Heathrow UB7 0EB
REGISTERED NUMBER	4166770

LONDON POWER ASSOCIATES LTD

BALANCE SHEET AS AT 31 MARCH 2003

	Notes	At 31 March 2003		At 31 March 2002	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		4,559		6,490
CURRENT ASSETS					
Debtors		11,318		64,301	
Cash at bank and in hand		114,410		27,095	
		<u>125,728</u>		<u>91,396</u>	
CREDITORS: amounts falling due within one year	4	<u>58,614</u>		<u>75,484</u>	
NET CURRENT ASSETS			<u>67,114</u>		<u>15,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,672		22,402
			<u>£ 71,672</u>		<u>£ 22,402</u>
CAPITAL AND RESERVES					
Called up share capital			7,500		7,500
Profit and loss account			<u>64,172</u>		<u>14,902</u>
Shareholders' funds (all equity interest)			<u>£ 71,672</u>		<u>£ 22,402</u>

The notes on page 3 form part of these accounts.

For the financial period ended 31 March 2003, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The Directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985,

and preparing accounts that give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These accounts were approved on 31/7/03

AS Jhutti

AS JHUTTY
Director

LONDON POWER ASSOCIATES LTD
NOTES TO THE ACCOUNTS - 31 March 2003

1) ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

These accounts have been prepared on a going concern basis.

(b) Turnover

Turnover represents commissions receivable.

(c) Tangible fixed assets

Depreciation is provided at rates calculated to write off each asset over its estimated useful life. The principal annual rates in use are:

Computer Equipment	33 1/3% on cost
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2) TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £	<u>Total</u> £
<u>Cost</u>		
B/F	9,735	9,735
Additions	(145)	(145)
At 31 March 2003	<u>9,590</u>	<u>9,590</u>
<u>Depreciation</u>		
B/F	3,245	3,245
Charge for period	1,786	1,786
At 31 March 2003	<u>5,031</u>	<u>5,031</u>
<u>Net book value</u>		
At 31 March 2003	£ 4,559	£ 4,559
B/F	<u>£ 6,490</u>	<u>£ 6,490</u>

3) CREDITORS: Amounts falling due within one year

	<u>31/03/03</u> £	<u>31/03/02</u> £
VAT	5,633	20,636
Accrued expenses	43,779	49,990
Corporation Tax	9,202	4,445
	<u>£ 49,412</u>	<u>£ 75,071</u>

4) CALLED UP SHARE CAPITAL

	<u>31/03/03</u> £	<u>31/03/02</u> £
Authorised		
ordinary shares of £1	£ 10,000	£ 10,000
Allotted, called up and fully paid		
ordinary shares of £1 each	<u>£ 7,500</u>	<u>£ 7,500</u>

5) ULTIMATE CONTROLLING PARTY

Ultimate control lies with the directors.