

REGISTRAR'S
COPY

P GROOM BUILDING SERVICES LTD

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
28 FEBRUARY 2003**



P GROOM BUILDING SERVICES LTD

ABBREVIATED BALANCE SHEET
As at 28 February 2003

	Note	£	2003 £
FIXED ASSETS			
Tangible fixed assets	2		13,403
CURRENT ASSETS			
Stocks		2,300	
Debtors		42,362	
Cash at bank and in hand		7,957	
		<u>52,619</u>	
CREDITORS: amounts falling due within one year		<u>(72,412)</u>	
NET CURRENT LIABILITIES			<u>(19,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,390)</u>
CREDITORS: amounts falling due after more than one year			£ <u>(1,171)</u>
NET LIABILITIES			<u>(7,561)</u>
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			<u>(7,563)</u>
SHAREHOLDERS' FUNDS			<u>(7,561)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2003 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 3rd Oct '03 and signed on its behalf.



Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 28 February 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

The accounts have been prepared on a Going Concern basis, which is dependent on the directors continuing financial support.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25%	written down value
Motor vehicles	-	25%	written down value

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.7 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefit in future is uncertain. Any assets and liabilities recognised have not been discounted directors,

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 28 February 2003

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
Additions	17,870
At 28 February 2003	<u>17,870</u>
Depreciation	
Charge for year	4,467
At 28 February 2003	<u>4,467</u>
Net Book Value	
At 28 February 2003	<u><u>13,403</u></u>

3. CALLED UP SHARE CAPITAL

	2003 £
Authorised	
100 Ordinary shares of £1.00 each	100
Allotted, called up and fully paid	
2 Ordinary shares of £1.00 each	<u>2</u>

During the year 2 Ordinary shares of £1.00 each were issued fully paid for cash at par.