

31 October 2002



Practical Accountancy Solutions Ltd

Abbreviated Balance sheet at 31 October 2002

	Notes	23.10.2001 to 31.10.2002 £
Fixed assets		0
Current assets		
Cash at bank and in hand		177
Creditors: Amounts falling due within one year		0
Net current assets		177
Total assets less current liabilities		177
Net assets		177
Capital and reserves		
Share capital	2	1
Profit and loss account		176
Equity shareholders' funds		177

The financial statements were approved by the directors on 14th December 2002

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

The directors state:

(a) for the period ended 31st October 2002 the Company was entitled to exemption under Section 249A(1) of the Companies Act.

(b) No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985

(c) The directors acknowledge their responsibilities for:-

- i. ensuring the Company keeps accounting records which comply with Section 221 of the Act, and
- ii. preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st October 2002, and of its profit or loss for the period from 23rd October 2001 to 31st October 2002, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

C. S. Philpner

C S Philpner
Director

Practical Accountancy Solutions Ltd

Notes to the abbreviated financial statements For the period ended 31 October 2002

1 Accounting Policies

Basis of accounting

The abbreviated financial statements are prepared in accordance with the historical cost basis of accounting.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 Companies Act 1985 for small companies.

2 Share Capital

Authorised capital: 100 ordinary shares of £1 each.

Allotted, called up and fully paid capital: 1 ordinary share of £1.