

P.J. CHADWICK (ENGINEERING CONSULTANT) LIMITED

No. 123926

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2003



P.J. CHADWICK (ENGINEERING CONSULTANT) LIMITED

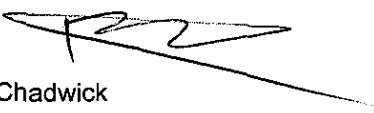
ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		424		29,682
Current assets					
Debtors		10,366		23,510	
Cash at bank		9,147		275	
		<u>19,513</u>		<u>23,785</u>	
Creditors: amounts falling due within one year		<u>(26,380)</u>		<u>(33,411)</u>	
Net current liabilities			<u>(6,867)</u>		<u>(9,626)</u>
Total assets less current liabilities			<u>(6,443)</u>		<u>20,056</u>
Creditors: amounts falling due after more than one year			<u>(266)</u>		<u>(8,599)</u>
Net (liabilities)/assets			<u><u>(6,709)</u></u>		<u><u>11,457</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(6,711)</u>		<u>11,455</u>
Equity shareholders' funds			<u><u>(6,709)</u></u>		<u><u>11,457</u></u>

The directors confirm that the company was entitled to the audit exemption under Section 249A(1) and that members have not required the company to obtain an audit for the year in accordance with s249B(2). The directors acknowledge their responsibilities to keep accounting records which comply with s221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its profit for the year then ended in accordance with s226 and which comply with the Companies Act 1985 as far as applicable to the company.

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

The financial statements were approved by the directors on 18 February 2004


P.J. Chadwick
Director

P.J. CHADWICK (ENGINEERING CONSULTANT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total amount of work done and expenses reimbursed during the year, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Reducing balance

1.4 Basis of accounting

The financial statements have been prepared on a going concern basis, which assumes that the company will continue to trade. This assumption is based on assurances received from the directors that it is their intention to repay the overdrawn loan account and to provide such assistance as is necessary to enable the company to fulfil its financial obligations. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2002	36,942
Disposals	(33,270)
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At 30 April 2003	3,672
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Depreciation	
At 1 May 2002	7,260
Charge for the year	7,603
On disposals	(11,615)
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At 30 April 2003	3,248
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Net book value	
At 30 April 2003	424
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At 30 April 2002	29,682
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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

3	Share capital	2003	2002
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2
		<u> </u>	<u> </u>

4 Transactions with directors

The following director had an interest free loan during the year. The movement on the loan was as follows:

	Amount outstanding		Maximum
	2003	2002	in year
	£	£	£
Mr P.J. Chadwick	3,691	674	17,048
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