

**PAVONIA LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 JULY 2001**



**PAVONIA LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 July 2001

	Note	£	2001 £	£	2000 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		111		443
<b>CURRENT ASSETS</b>					
Debtors		1		30	
Cash at bank and in hand		1,464		1,458	
		<u>1,465</u>		<u>1,488</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(799)</u>		<u>(799)</u>	
<b>NET CURRENT ASSETS</b>			666		689
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 777</u>		<u>£ 1,132</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			775		1,130
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 777</u>		<u>£ 1,132</u>

The director considers 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 director acknowledges his responsibility 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 31 July 2001 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 25 August 2001 and signed on its behalf.

  
Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 July 2001

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

**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:

Office equipment                      -              25%      Straight line

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2000	1,329
At 31 July 2001	<u>1,329</u>
<b>Depreciation</b>	
At 1 August 2000	886
Charge for year	332
At 31 July 2001	<u>1,218</u>
<b>Net Book Value</b>	
At 31 July 2001	£      111
At 31 July 2000	<u>£      443</u>

**3. CALLED UP SHARE CAPITAL**

	2001 £	2000 £
<b>Authorised</b>		
100 Ordinary shares of £1.00 each	£      100	£      100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1.00 each	£      2	£      2