
PETER LAWLOR LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2001**



PETER LAWLOR LIMITED

Company Information

Director	P Lawlor
Secretary	Horwath Small Business Centre Limited
Company Number	3620912
Registered Office	William Burford House 27 Lansdown Place Lane Cheltenham Glos GL50 2LB
Accountants	Horwath Small Business Centre William Burford House 27 Lansdown Place Lane Cheltenham Glos GL50 2LB
Bankers	National Westminster Bank Plc 84 Commercial Road Swindon Wilts SN1 5NW

PETER LAWLOR LIMITED

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DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2001


The director presents his report and the financial statements for the year ended 31 August 2001.

Principal activities

The company's principal activity during the period was the supply of computer services..

Director

The director who served during the year and his beneficial interest in the company's issued share capital was :

 P Lawlor	<u>Ordinary shares of £1 each</u>	
	<u>2001</u>	<u>2000</u>
	2	2

8.12.01

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 8/12/2001 and signed on its behalf.



Horwath Small Business Centre Limited
Secretary

PETER LAWLOR LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 August 2001

	Note	2001 £	2000 £
TURNOVER	1,2	24,960	29,243
Administrative expenses		(27,640)	(15,232)
OPERATING (LOSS)/PROFIT	3	(2,680)	14,011
Interest receivable		377	683
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,303)	14,694
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	4	650	(2,456)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1,653)	12,238
DIVIDENDS		-	(1,000)
(LOSS)/RETAINED PROFIT FOR THE YEAR		(1,653)	11,238
RETAINED PROFIT BROUGHT FORWARD		18,548	7,310
RETAINED PROFIT CARRIED FORWARD		<u>£ 16,895</u>	<u>£ 18,548</u>

The notes on pages 4 to 6 form part of these financial statements.

PETER LAWLOR LIMITED

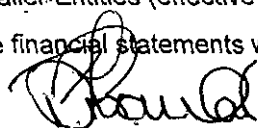
BALANCE SHEET
As at 31 August 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible fixed assets	5		620		-
CURRENT ASSETS					
Stocks		1,080		-	
Debtors	6	9,850		6,134	
Cash at bank and in hand		11,067		20,250	
		<u>21,997</u>		<u>26,384</u>	
CREDITORS: amounts falling due within one year	7	<u>(5,720)</u>		<u>(7,834)</u>	
NET CURRENT ASSETS			<u>16,277</u>		<u>18,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 16,897</u>		<u>£ 18,550</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account			16,895		18,548
			<u>16,897</u>		<u>18,550</u>
SHAREHOLDERS' FUNDS			<u>£ 16,897</u>		<u>£ 18,550</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 August 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the board on 8.12.01 and signed on its behalf.



Director

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2001

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 March 2000) and include the results of the company's operations which are described in the Director's Report.

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	-	33%	straight line
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1.5 Stocks and work in progress

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.

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TURNOVER

All of the company's turnover arose within the United Kingdom.

3. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2001 £	2000 £
Depreciation of tangible fixed assets		
- owned by the company	310	-
Director's emoluments	24,475	10,689
	<u>24,785</u>	<u>10,689</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2001

4. TAXATION

	2001 £	2000 £
Current year taxation		
UK corporation tax	(650)	2,569
Prior years		
UK corporation tax	-	(113)
	<u>£ (650)</u>	<u>£ 2,456</u>

5. TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
Cost or valuation		
Additions	930	930
At 31 August 2001	<u>930</u>	<u>930</u>
Depreciation		
Charge for year	310	310
At 31 August 2001	<u>310</u>	<u>310</u>
Net Book Value		
At 31 August 2001	<u>£ 620</u>	<u>£ 620</u>

6. DEBTORS

	2001 £	2000 £
Due within one year		
Trade debtors	9,200	6,134
Other debtors	650	-
	<u>£ 9,850</u>	<u>£ 6,134</u>

7. CREDITORS:
Amounts falling due within one year

	2001 £	2000 £
Corporation tax	-	2,569
Other creditors	5,720	5,265
	<u>£ 5,720</u>	<u>£ 7,834</u>

Included within other creditors is an amount of £1,842 (£1,589) relating to social security and other taxes.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2001

8. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised		
1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	£ 2	£ 2