UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

FOR

ESP PROJECTS LIMITED
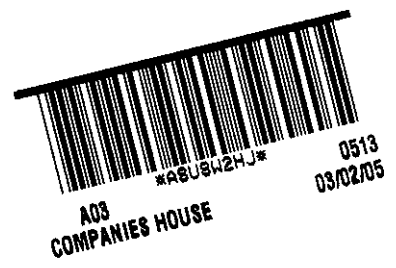
ESP PROJECTS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTORS:	M Killick
	M O Powell
	J Francis
SECRETARY:	W R Barker
REGISTERED OFFICE:	Units 16/17
	53 Mowbray Street
	Sheffield
	South Yorkshire
	S3 8EN
REGISTERED NUMBER:	4472697 (England and Wales)
ACCOUNTANTS:	Hollis and Co
	Chartered Accountants
	35 Wilkinson Street
	Sheffield
	S10 2GB

ESP PROJECTS LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2004

	Notes	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS					
Tangible assets	2		8,501		3,869
CURRENT ASSETS					
Stocks		600		3,600	
Debtors		39,153		6,145	
Cash at bank and in hand		9,954		8,330	
		49,707		18,075	
CREDITORS					
Amounts falling due within one year		47,066		12,079	
NET CURRENT ASSETS			2,641		5,996
TOTAL ASSETS LESS CURRENT LIABILITIES			11,142		9,865
CREDITORS					
Amounts falling due after more than one year			(937)		(557)
PROVISIONS FOR LIABILITIES AND CHARGES			(1,099)		(47)
			9,106		9,261
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			8,106		8,261
SHAREHOLDERS' FUNDS			9,106		9,261

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ESP PROJECTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2004

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

ON BEHALF OF THE BOARD:

....

M Killick - Director

Approved by the Board on ......25/1/5...............

ESP PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

1. **ACCOUNTING POLICIES**

   Accounting convention
   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).

   Turnover
   Turnover represents net invoiced sales of goods, excluding value added tax.

   Tangible fixed assets
   Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

   Plant and machinery etc   - 33% on reducing balance and
                                       15% on reducing balance

   Stocks
   Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

   Deferred tax
   Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2003	4,898
Additions	8,017
At 31 March 2004	12,915
DEPRECIATION	
At 1 April 2003	1,029
Charge for year	3,385
At 31 March 2004	4,414
NET BOOK VALUE	
At 31 March 2004	8,501
At 31 March 2003	3,869

3. **CALLED UP SHARE CAPITAL**

   Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
46	A Ordinary	£10	460	460
46	B Ordinary	£10	460	460
8	C Ordinary	£10	80	80
			1,000	1,000