

Registered number  
00862172

Palefields Limited  
Abbreviated Accounts for the year ended  
30 April 2004



**Palefields Limited**  
**Abbreviated Balance Sheet**  
**as at 30 April 2004**

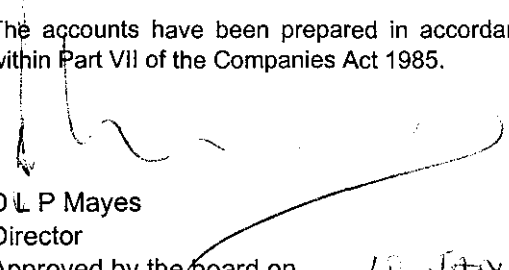
	Notes	2004 £	2003 £
<b>Fixed assets</b>			
<b>Current assets</b>			
Debtors		2,020	2,020
Cash at bank and in hand		16	53
		<u>2,036</u>	<u>2,073</u>
<b>Creditors: amounts falling due within one year</b>		(415)	(415)
<b>Net current assets</b>		<u>1,621</u>	<u>1,658</u>
<b>Net assets</b>		<u>1,621</u>	<u>1,658</u>
<b>Capital and reserves</b>			
Called up share capital	2	100	100
Profit and loss account		1,521	1,558
<b>Shareholders' funds</b>		<u>1,621</u>	<u>1,658</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

  
D L P Mayes  
Director

Approved by the board on 10 Jan 2005

**Palefields Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2004**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

**2 Share capital**

			2004 £	2003 £
Authorised:				
Ordinary shares of £1 each			100	100
	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100