COMPANY REGISTRATION NUMBER 1785226

PAMIR INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2003

PAMIR INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

CONTENTS

PAMIR INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS	2				
Tangible assets			**2,615**		3,154
CURRENT ASSETS					
Stocks		**41,373**		30,422	
Debtors		**50,546**		88,639	
Cash at bank and in hand		**1,524**		2,769	
		93,443		121,830	
CREDITORS: Amounts falling due within one year		**49,893**		79,608	
NET CURRENT ASSETS			**43,550**		42,222
TOTAL ASSETS LESS CURRENT LIABILITIES			**46,165**		45,376
CAPITAL AND RESERVES					
Called-up equity share capital	3		**2**		2
Profit and loss account			**46,163**		45,374
SHAREHOLDERS' FUNDS			**46,165**		45,376

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
(ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on the 10 October 2003 and are signed on their behalf by:

I TIMMANN
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

PAMIR INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computers	-	30% pa on cost
Equipment	-	20% pa on cost

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2002	**5,079**
Additions	**851**
At 31 March 2003	**5,930**
DEPRECIATION	
At 1 April 2002	**1,925**
Charge for year	**1,390**
At 31 March 2003	**3,315**
NET BOOK VALUE	
At 31 March 2003	**2,615**
At 31 March 2002	3,154

PAMIR INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
2,000 Ordinary shares of £1 each	2,000	2,000

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2