

REGISTERED NUMBER: 2578275 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1998

FOR

PLANET CONSTRUCTION COMPANY LIMITED



PLANET CONSTRUCTION COMPANY LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

PLANET CONSTRUCTION COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 1998

DIRECTORS: S Satwick
Mrs. D M Satwick

SECRETARY: Mrs.D.M.Satwick

REGISTERED OFFICE: Duchess House
18-19 Warren Street
London
W1P 5DB

REGISTERED NUMBER: 2578275 (England and Wales)

ACCOUNTANTS: ALEXANDER JOHNSON & CO.
Chartered Certified Accountants
Duchess House
18-19 Warren Street
London
W1P 5DB

PLANET CONSTRUCTION COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		37,488		19,490
CURRENT ASSETS:					
Stocks		2,250		50,300	
Debtors		2,285		5,985	
		<u>4,535</u>		<u>56,285</u>	
CREDITORS: Amounts falling due within one year		<u>55,156</u>		<u>77,766</u>	
NET CURRENT LIABILITIES:			<u>(50,621)</u>		<u>(21,481)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(13,133)</u>		<u>£(1,991)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(13,135)</u>		<u>(1,993)</u>
Shareholders' funds			<u>£(13,133)</u>		<u>£(1,991)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 1998.

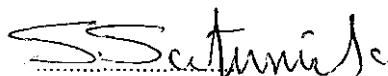
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

These abbreviated financial statements 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:



S Satwick - DIRECTOR

Approved by the Board on 8.8.99

The notes form part of these financial statements

PLANET CONSTRUCTION COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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 & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 1997	31,490
Additions	30,493
	<hr/>
At 31st March 1998	61,983
	<hr/>
DEPRECIATION:	
At 1st April 1997	12,000
Charge for year	12,495
	<hr/>
At 31st March 1998	24,495
	<hr/>
NET BOOK VALUE:	
At 31st March 1998	37,488
	<hr/>
At 31st March 1997	19,490
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1998	1997
			£	£
10,000	Ordinary Shares	£1	10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1998	1997
			£	£
2	Ordinary Shares	£1	2	2
			<hr/>	<hr/>