

REGISTERED NUMBER: 2730371 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2000

FOR

PAC PROJECT ADVISORS (UK) LIMITED



PAC PROJECT ADVISORS (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2000

DIRECTORS:	S Firoozi D Y L Firoozi
SECRETARY:	D.Y.L. Firoozi
REGISTERED OFFICE:	Sutherland House 1759 London Road Leigh-on-Sea Essex SS9 2RZ
REGISTERED NUMBER:	2730371 (England and Wales)
AUDITORS:	Platt Rushton Chartered Accountants Sutherland House 1759 London Road Leigh On Sea Essex SS9 2RZ
BANKERS:	Barclays Bank PLC PO Box 5882 2East Walk Basildon Essex SS14 1HN

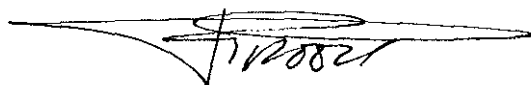
PAC PROJECT ADVISORS (UK) LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2000

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		17,135		17,830
CURRENT ASSETS:					
Stocks		-		18,667	
Debtors		89,601		14,852	
Cash at bank and in hand		<u>14,036</u>		<u>58,159</u>	
		103,637		91,678	
CREDITORS: Amounts falling due within one year		<u>100,240</u>		<u>73,759</u>	
NET CURRENT ASSETS:			<u>3,397</u>		<u>17,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			20,532		35,749
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>1,406</u>		<u>1,292</u>
			<u>£19,126</u>		<u>£34,457</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>19,124</u>		<u>34,455</u>
SHAREHOLDERS' FUNDS:			<u>£19,126</u>		<u>£34,457</u>

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 Firoozi - DIRECTOR

Approved by the Board on 26th October 2000

The notes form part of these financial statements

PAC PROJECT ADVISORS (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

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 March 2000).

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.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1st April 1999	39,343
Additions	<u>2,244</u>
At 31st March 2000	<u>41,587</u>
DEPRECIATION:	
At 1st April 1999	21,513
Charge for year	<u>2,939</u>
At 31st March 2000	<u>24,452</u>
NET BOOK VALUE:	
At 31st March 2000	<u>17,135</u>
At 31st March 1999	<u>17,830</u>

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

PAC PROJECT ADVISORS (UK) LIMITED

REPORT OF THE AUDITORS TO
PAC PROJECT ADVISORS (UK) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31st March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Platt Rushton
Chartered Accountants
Sutherland House
1759 London Road
Leigh On Sea
Essex
SS9 2RZ



Dated: 26th October 2000

PAC PROJECT ADVISORS (UK) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2000

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