

Abbreviated Accounts For The Year Ended 30th November 2003

for

Panelmark Limited



Panelmark Limited

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For The Year Ended 30th November 2003

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Panelmark Limited

Company Information
For The Year Ended 30th November 2003

DIRECTOR: Rosscommon Limited

SECRETARY: Viscount Holdings Limited

REGISTERED OFFICE: 420 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HT

REGISTERED NUMBER: 2874839

ACCOUNTANTS: Fredericks
Chartered Accountants
418/420 Cranbrook Road
Gants Hill
Ilford
Essex, IG2 6HT

Panelmark Limited

Abbreviated Balance Sheet
30th November 2003

		<u>30.11.03</u>		<u>30.11.02</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1		1
CURRENT ASSETS:					
Cash at bank and in hand		9,530		8,657	
CREDITORS: Amounts falling due within one year		<u>939</u>		<u>1,150</u>	
NET CURRENT ASSETS:			<u>8,591</u>		<u>7,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£8,592</u>		<u>£7,508</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>8,590</u>		<u>7,506</u>
SHAREHOLDERS' FUNDS:			<u>£8,592</u>		<u>£7,508</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges its 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 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:


.....
Rosscommon Limited - Director

Approved by the Board on16 January 2004

The notes form part of these financial statements

Panelmark Limited

Notes to the Abbreviated Accounts
For The Year Ended 30th November 2003

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 rent receivable, 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.

Land and buildings - Straight line on cost over economic life

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
	<hr/> £
COST:	
At 1st December 2002	
and 30th November 2003	25,000
	<hr/>
DEPRECIATION:	
At 1st December 2002	
and 30th November 2003	24,999
	<hr/>
NET BOOK VALUE:	
At 30th November 2003	1
	<hr/>
At 30th November 2002	1
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.11.03	30.11.02
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

Allotted and issued:

Number:	Class:	Nominal value:	30.11.03	30.11.02
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>