

Company Registration No. 3028592 (England and Wales)

PENDICE UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000



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COMPANIES HOUSE

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PENDICE UK LIMITED

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PENDICE UK LIMITED

AUDITORS' REPORT TO PENDICE UK LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Katz & Co

17 January 2001

Chartered Accountants
Registered Auditor

Leos House, 100 Westbourne Grove
London
W2 5RX

PENDICE UK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		7,968		5,061
Current assets					
Debtors		177,773		162,843	
Cash at bank and in hand		54		2,007	
		<u>177,827</u>		<u>164,850</u>	
Creditors: amounts falling due within one year		<u>(167,011)</u>		<u>(157,596)</u>	
Net current assets			<u>10,816</u>		<u>7,254</u>
Total assets less current liabilities			<u><u>18,784</u></u>		<u><u>12,315</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>18,782</u>		<u>12,313</u>
Shareholders' funds			<u><u>18,784</u></u>		<u><u>12,315</u></u>

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

The financial statements were approved by the board on 17 January 2001

Y Lewis
Director

Y Lewis

PENDICE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% on written down value
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1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 1999	7,693
Additions	4,313
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At 31 March 2000	12,006
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Depreciation	
At 1 April 1999	2,632
Charge for the year	1,406
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At 31 March 2000	4,038
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Net book value	
At 31 March 2000	7,968
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At 31 March 1999	5,061
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PENDICE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2000

3	Share capital	2000 £	1999 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2
		<hr/>	<hr/>