

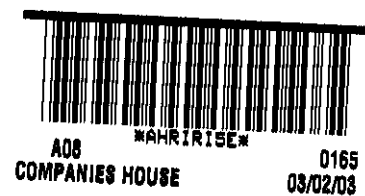
Companies House

MAINPINE LIMITED

COMPANY NUMBER: 3460861

ABBREVIATED ACCOUNTS

31ST MAY 2002



MAINPINE LIMITED


BALANCE SHEET AS AT 31ST MAY 2002

	Note	<u>2002</u> £	<u>2001</u> £
<u>FIXED ASSETS</u>	(2)	8,817	4,448
<u>CURRENT ASSETS</u>			
Stock	8,250	-	
Debtors and Prepayments	6,583	4,043	
Cash at Bank and in Hand	-	3,532	
		-----	-----
	14,833	7,575	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
	17,233	8,070	
		-----	-----
<u>NET CURRENT ASSETS / LIABILITIES</u>		- 2,400	- 495
		-----	-----
<u>NET ASSETS</u>		6,417	3,953
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Share Capital	(3)	910	906
Share Premium Account		10,390	6,294
Profit and Loss Account		- 4,883	-3,247
		-----	-----
<u>SHAREHOLDERS FUNDS</u>		6,417	3,953
		=====	=====

The Directors consider that for the period ended 31st May 2002 the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249(1) of the Companies Act 1985. No member has required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledges their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st May 2002 and of its profit and loss for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

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

Approved by the Board on 11th November, 2002



K. Sharpe Esq. (Director)

The notes on pages 3 to 4 form an integral part of these financial statements.

MAINPINE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST MAY 2002****(1) ACCOUNTING POLICIES****Basis of Accounting**

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at the rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The annual depreciation rates on a Reducing Balance basis are as follows:

Tools & Equipment - 25%

Fixtures and Fittings - 20%

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is possible that the liability will be payable in the foreseeable future.

MAINPINE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST MAY 2002****(2) FIXED ASSETS**

<u>COST</u>	<u>TOOLS & EQUIPMENT</u>	<u>FIXTURES & FITTINGS</u>	<u>TOTAL</u>
At 1 st June 2001	6,754	442	7,196
Additions	7,284	-	7,284
	-----	-----	-----
At 31 st May 2002	14,038	442	14,480
	=====	=====	=====
<u>DEPRECIATION</u>			
At 1 st June 2001	2,660	88	2,748
Charge for the Year	2,844	71	2,915
	-----	-----	-----
At 31 st May 2002	5,504	159	5,663
	=====	=====	=====
<u>NET BOOK VALUE</u>			
At 31 st May 2002	8,534	283	8,817
	=====	=====	=====
At 31 st May 2001	4,094	354	4,448
	=====	=====	=====

(3) CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
Authorised:	£	£
10,000 Ordinary Shares of £0.10 each	1,000	1,000
	=====	=====
Allotted, Issued and Fully Paid:		
9,104 Ordinary Shares of £0.10 each	910	906
	=====	=====