

Registration number 3743347

PPM Technology Ltd
Abbreviated accounts
for the year ended 31 August 2003



PPM Technology Ltd

**Abbreviated balance sheet
as at 31 August 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		35,599		12,384
Current assets					
Stocks		35,184		17,198	
Debtors		56,301		60,556	
Cash at bank and in hand		120,570		79,022	
		<u>212,055</u>		<u>156,776</u>	
Creditors: amounts falling due within one year		<u>(82,122)</u>		<u>(75,738)</u>	
Net current assets			<u>129,933</u>		<u>81,038</u>
Total assets less current liabilities			165,532		93,422
Creditors: amounts falling due after more than one year			<u>(8,451)</u>		<u>(1,029)</u>
Net assets			<u>157,081</u>		<u>92,393</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			156,981		92,293
Shareholders' funds			<u>157,081</u>		<u>92,393</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

PPM Technology Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2003 and

(c) that we acknowledge our responsibilities for:

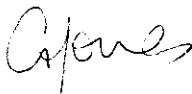
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 25.2.04 and signed on its behalf by

G Jones
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

PPM Technology Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	33% straight line
Motor vehicles	-	20% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The company does not have a pension scheme. The company contributes to the Directors and staff private pension schemes.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

PPM Technology Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2003

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		Tangible fixed assets £	
2.	Fixed assets		
	Cost		
	At 1 September 2002		17,452
	Additions		36,581
	At 31 August 2003		<u>54,033</u>
	Depreciation		
	At 1 September 2002		5,068
	Charge for year		13,366
	At 31 August 2003		<u>18,434</u>
	Net book values		
	At 31 August 2003		<u>35,599</u>
	At 31 August 2002		<u>12,384</u>
3.	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	A resolution has been filed at Companies House, reclassifying the share capital as follows:		
	"A" Ordinary shares - 40		
	"B" Ordinary shares - 40		
	"C" Ordinary shares - 20		
	The shareholders will vote annually the level of dividends to be paid to each class of shares.		