

REGISTERED NUMBER: 3809536 (England and Wales)

Abbreviated Accounts for the Year Ended 31 July 2003

for

Prince Consort Ltd



Contents of the Abbreviated Accounts
for the Year Ended 31 July 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Prince Consort Ltd

Company Information

for the Year Ended 31 July 2003

DIRECTORS:

B V Cross
P M Tosh FCA

SECRETARY:

P M Tosh FCA

REGISTERED OFFICE:

121A High Street
Honiton
Devon
EX14 1LS

REGISTERED NUMBER:

3809536 (England and Wales)

ACCOUNTANTS:

Tosh & Co
Chartered Accountants
105B High Street
Honiton
Devon
EX14 1PE

Prince Consort Ltd

Abbreviated Balance Sheet

31 July 2003

		31.7.03		31.7.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		670,516		611,451
CURRENT ASSETS:					
Debtors		301		2,396	
CREDITORS: Amounts falling due within one year		447,585		457,312	
NET CURRENT LIABILITIES:			(447,284)		(454,916)
TOTAL ASSETS LESS CURRENT LIABILITIES:			223,232		156,535
CREDITORS: Amounts falling due after more than one year			517,041		357,876
			£(293,809)		£(201,341)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(293,909)		(201,441)
SHAREHOLDERS' FUNDS:			£(293,809)		£(201,341)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:



.....
- Director

Approved by the Board on 11th May 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 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 invoiced sales of services, 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.

Equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

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
	£
COST:	
At 1 August 2002	627,222
Additions	63,028
Disposals	(298)
	<hr/>
At 31 July 2003	689,952
	<hr/>
DEPRECIATION:	
At 1 August 2002	15,771
Charge for year	3,665
	<hr/>
At 31 July 2003	19,436
	<hr/>
NET BOOK VALUE:	
At 31 July 2003	670,516
	<hr/> <hr/>
At 31 July 2002	611,451
	<hr/> <hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.7.03	31.7.02
		£1	£	£
1,000,000	Ordinary		1,000,000	1,000,000
			<hr/>	<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.03	31.7.02
		£1	£	£
100	Ordinary		100	100
			<hr/>	<hr/>