

REGISTERED NUMBER: 3809536 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Prince Consort Ltd



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for the Year Ended 31 July 2002

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Prince Consort Ltd

Company Information
for the Year Ended 31 July 2002

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
121A High Street
Honiton
Devon
EX14 1LS

Prince Consort Ltd

Abbreviated Balance Sheet

31 July 2002

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		611,451		571,788
CURRENT ASSETS:					
Debtors		2,396		24,834	
CREDITORS: Amounts falling due within one year		457,312		406,920	
NET CURRENT LIABILITIES:			(454,916)		(382,086)
TOTAL ASSETS LESS CURRENT LIABILITIES:			156,535		189,702
CREDITORS: Amounts falling due after more than one year			357,876		349,024
			£(201,341)		£(159,322)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(201,441)		(159,422)
SHAREHOLDERS' FUNDS:			£(201,341)		£(159,322)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

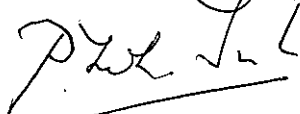
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements 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 21st May 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

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 goods, 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 2001	583,031
Additions	168,144
	<hr/>
At 31 July 2002	751,175
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DEPRECIATION:	
At 1 August 2001	11,243
Charge for year	4,528
Eliminated on disposals	123,953
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At 31 July 2002	139,724
	<hr/>
NET BOOK VALUE:	
At 31 July 2002	611,451
	<hr/>
At 31 July 2001	571,788
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3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
1,000,000	Ordinary	£1	1,000,000	1,000,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>