

Abbreviated Financial Statements for the Year Ended 31 July 2001

for

Prince Consort Ltd



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for the Year Ended 31 July 2001

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Prince Consort Ltd

Company Information
for the Year Ended 31 July 2001

DIRECTORS:

B V Cross
P M Tosh FCA

SECRETARY:

P M Tosh

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 2001

		31.7.01		31.7.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		571,788		307,263
CURRENT ASSETS:					
Debtors		24,834		-	
Cash at bank		-		20,704	
		24,834		20,704	
CREDITORS: Amounts falling due within one year		406,920		27,672	
NET CURRENT LIABILITIES:			(382,086)		(6,968)
TOTAL ASSETS LESS CURRENT LIABILITIES:			189,702		300,295
CREDITORS: Amounts falling due after more than one year			349,024		349,024
			£(159,322)		£(48,729)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(159,422)		(48,829)
SHAREHOLDERS' FUNDS:			£(159,322)		£(48,729)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2001 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.

The notes form part of these financial statements

Prince Consort Ltd

Abbreviated Balance Sheet

31 July 2001

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 on21/5/02.....

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2001

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 March 2000).

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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 August 2000	312,970
Additions	270,061
	<hr/>
At 31 July 2001	583,031
	<hr/>
DEPRECIATION:	
At 1 August 2000	5,707
Charge for year	5,536
	<hr/>
At 31 July 2001	11,243
	<hr/>
NET BOOK VALUE:	
At 31 July 2001	571,788
	<hr/>
At 31 July 2000	307,263
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3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.7.01	31.7.00
			£	£
1,000,000	Ordinary	£1	1,000,000	1,000,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.01	31.7.00
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>