

Abbreviated Financial Statements for the Year Ended 31 December 2002

for

Puma Engineering & Construction Limited



Puma Engineering & Construction Limited

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for the Year Ended 31 December 2002

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Puma Engineering & Construction Limited

Company Information

for the Year Ended 31 December 2002

DIRECTORS:

C D Burdle
N B Spafford

SECRETARY:

Mrs Spafford

REGISTERED OFFICE:

40 Locks Heath Centre
Centre Way
Locks Heath
Southampton
Hampshire
SO31 6DX

REGISTERED NUMBER:

04125743 (England and Wales)

AUDITORS:

Roches Chartered Accountants
Registered Auditors
40 Locks Heath Centre
Centre Way
Locks Heath
Southampton
Hampshire
SO31 6DX

Puma Engineering & Construction Limited

Report of the Independent Auditors to
Puma Engineering & Construction Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Roches Chartered Accountants
Registered Auditors
40 Locks Heath Centre
Centre Way
Locks Heath
Southampton
Hampshire
SO31 6DX

Dated: 15/05/03

Puma Engineering & Construction Limited

Abbreviated Balance Sheet

31 December 2002

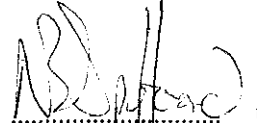
| | | 31.12.02 | | 31.12.01 | |
|--|-------|----------|-----------------|----------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 153,004 | | 70,485 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 16,522 | | - | |
| Debtors | | 379,986 | | 182,977 | |
| Cash at bank and in hand | | 62,168 | | 50,920 | |
| | | 458,676 | | 233,897 | |
| CREDITORS: Amounts falling due within one year | 3 | 298,010 | | 179,996 | |
| NET CURRENT ASSETS: | | | 160,666 | | 53,901 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 313,670 | | 124,386 |
| CREDITORS: Amounts falling due after more than one year | 3 | | (68,625) | | (3,434) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | (10,135) | | (3,311) |
| | | | <u>£234,910</u> | | <u>£117,641</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 3 | | 3 |
| Profit and loss account | | | 234,907 | | 117,638 |
| SHAREHOLDERS' FUNDS: | | | <u>£234,910</u> | | <u>£117,641</u> |

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:



C D Burdle - DIRECTOR



N B Spafford - DIRECTOR

Approved by the Board on 1.5.03

The notes form part of these financial statements

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-------------------------|--|
| Plant and machinery etc | - 25% on reducing balance and 15% on reducing balance |
|-------------------------|--|

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **TANGIBLE FIXED ASSETS**

| | Total |
|------------------------|---------|
| | <hr/> £ |
| COST: | |
| At 1 January 2002 | 84,060 |
| Additions | 116,894 |
| | <hr/> |
| At 31 December 2002 | 200,954 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 January 2002 | 13,575 |
| Charge for year | 34,375 |
| | <hr/> |
| At 31 December 2002 | 47,950 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 December 2002 | 153,004 |
| | <hr/> |
| At 31 December 2001 | 70,485 |
| | <hr/> |

Puma Engineering & Construction Limited

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

3. **CREDITORS**

The following secured debts are included within creditors:

| | 31.12.02 | 31.12.01 |
|-----------------|-------------------|-------------------|
| | £ | £ |
| Bank overdrafts | - | 12,355 |
| | <u> </u> | <u> </u> |

4. **CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class: | Nominal value: | 31.12.02 | 31.12.01 |
|---------|----------|-------------------|-------------------|-------------------|
| | | | £ | £ |
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |
| | | | <u> </u> | <u> </u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.02 | 31.12.01 |
|---------|----------|-------------------|---------------|---------------|
| | | | £ | £ |
| 3 | Ordinary | £1 | 3 | 3 |
| | | | <u> </u> | <u> </u> |