

FOR FILING.

Company Number: 4207980

P.Westwood & Co.Limited

Abbreviated Accounts

Year Ended 30th April 2002



P.Westwood & Co.Limited

Abbreviated Balance Sheet

Year Ended 30th April 2002

	Notes	2002	2001
Fixed Assets			
Tangible assets	2	1,034	-
Current Assets			
Stocks		-	-
Debtors		1,000	-
Cash at bank and in hand		43,089	-
		<u>44,089</u>	<u>-</u>
Creditors :Amounts Falling Due Within One Year	3	31,450	-
Net Current Assets		<u>12,640</u>	<u>-</u>
Total Assets Less Current Liabilities		13,674	-
Creditors:Amounts Falling Due After More Than One Year	3	-	-
		<u>13,674</u>	<u>-</u>
Capital and Reserves			
Share capital	4	100	-
Profit and loss account		<u>13,574</u>	<u>-</u>
		<u>13,674</u>	<u>-</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th April 2002.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

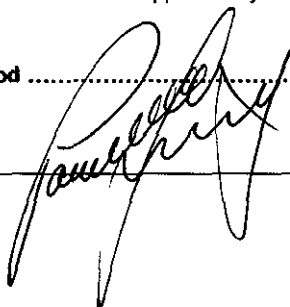
The directors confirm that they are responsible for:

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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to financial statements ,so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities(effective March 2000).

These financial statements were approved by the board on 23rd December 2002 and signed on its behalf.

Mr Paul Westwood
Director



1 Accounting Policies

Basis of Accounting

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).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided,excluding VAT and trade discounts.

Depreciation

Tangible fixed assets are stated at cost,less accumulated depreciation.

Depreciation is calculated to write off the cost ,less estimated residual values,of all tangible fixed assets over their estimated useful lives to the business.These annual rates and methods are as follows:

Fixed assets	25% on reducing balance
Computer Equipment & related	100% on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.Cost is determined on a first-in,first-out basis.

Net realisable value is based on estimated selling price,less further costs of realisation.

Deferred Taxation

Deferred taxation is provided on the liability method,at the rate of corporation tax ruling at the year,in respect of tax effects arising from all timing differences except where it is probable that a liability will not crystallise.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives.The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

P.Westwood & Co.Limited

Notes to the Abbreviated Accounts

Year Ended 30th April 2002

2	Tangible Fixed Assets	Computer related etc	Office Equipment etc	Total
		£	£	£
	Cost	-	-	-
	Additions	4,336	1,379	5,715
	At 30th April 2002	4,336	1,379	5,715
	Depreciation	-	-	-
	Charge for the year	4,336	345	4,681
	At 30th April 2002	4,336	345	4,681
	Net Book Value			
	At 30th April 2002	-	1,034	1,034
	<i>At 30th April 2001</i>	-	-	-

Assets held under finance leases originally cost £ NIL and have a net book value of £ NIL

3 Secured Creditors

Total secured creditors amounted to £ Nil (£2001:£Nil)

4	Share Capital	2002	2001
		£	£
	Authorised		
	10,000 Ordinary shares of £1.00 each	10,000	10,000
	Allotted		
	100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100