

COMPANY REGISTRATION NUMBER SC201298

P.A.R. PORTFOLIO LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2002



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P.A.R. PORTFOLIO LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

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P.A.R. PORTFOLIO LIMITED
ABBREVIATED BALANCE SHEET
YEAR ENDED 31 MARCH 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			167,560		166,070
CURRENT ASSETS					
Cash at bank and in hand		1,461		2,232	
CREDITORS: Amounts falling due within one year	3	<u>(76,898)</u>		<u>(76,650)</u>	
NET CURRENT LIABILITIES			<u>(75,437)</u>		<u>(74,418)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,123		91,652
CREDITORS: Amounts falling due after more than one year	4		<u>(76,499)</u>		<u>(84,497)</u>
			<u>15,624</u>		<u>7,155</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		40		40
Profit and Loss Account			15,584		7,115
SHAREHOLDERS' FUNDS			<u>15,624</u>		<u>7,155</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

P.A.R. PORTFOLIO LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
YEAR ENDED 31 MARCH 2002

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 10-10-2002 and are signed on their behalf by:



MR G R BREWSTER

The notes on pages 3 to 4 form part of these financial statements.

P.A.R. PORTFOLIO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Investment properties

In accordance with SSAP 19, no depreciation is provided in respect of investment properties. This may be a departure from the Companies Act 1985, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their cost which equates to the open market value.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2001	166,070
Additions	1,490
At 31 March 2002	<u>167,560</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31 March 2002	<u>167,560</u>
At 31 March 2001	<u>166,070</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>8,269</u>	<u>8,022</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002	2001
	£	£
Bank loans and overdrafts	<u>76,499</u>	<u>84,497</u>

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

	2002	2001
	£	£
Ordinary share capital brought forward	40	—
Issue of ordinary shares	—	40
	<u>40</u>	<u>40</u>