

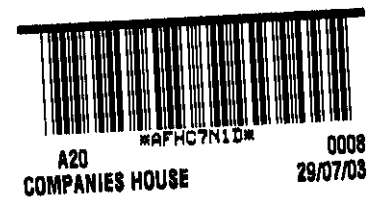
Registrar

REGISTERED NUMBER: 2949350 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Porter Air Conditioning & Sons Limited



Porter Air Conditioning & Sons Limited

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for the Year Ended 31 March 2002

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Porter Air Conditioning & Sons Limited

Company Information
for the Year Ended 31 March 2002

DIRECTORS:

G Porter
Mrs J Porter

SECRETARY:

Mrs J Porter

REGISTERED OFFICE:

25 Anchor Reach
South Woodham Ferrers
Chelmsford
ESSEX

REGISTERED NUMBER:

2949350 (England and Wales)

ACCOUNTANTS:

NSO Associates LLP
Chartered Certified Accountants
75 Springfield Road
Chelmsford
Essex CM2 6JB

Porter Air Conditioning & Sons Limited

Abbreviated Balance Sheet
31 March 2002

31.3.01			31.3.02	
£	£	Notes	£	£
16,793		FIXED ASSETS:		
		Tangible assets		21,060
		CURRENT ASSETS:		
	12,819	Debtors	19,155	
	7,880	Cash at bank and in hand	1,052	
	<u>20,699</u>		<u>20,207</u>	
	30,565	CREDITORS: Amounts falling due within one year	26,903	
	<u>(9,866)</u>	NET CURRENT LIABILITIES:		<u>(6,696)</u>
6,927		TOTAL ASSETS LESS CURRENT LIABILITIES:		14,364
2,661		CREDITORS: Amounts falling due after more than one year		10,469
<u>£4,266</u>				<u>£3,895</u>
		CAPITAL AND RESERVES:		
100		Called up share capital		100
4,166		Profit and loss account		3,795
<u>£4,266</u>		SHAREHOLDERS' FUNDS:		<u>£3,895</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



Mrs J Porter - DIRECTOR

Approved by the Board on 2 July 2003

The notes form part of these financial statements

Porter Air Conditioning & Sons Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 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 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
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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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2001	38,569
Additions	19,939
Disposals	<u>(21,495)</u>
At 31 March 2002	<u>37,013</u>
DEPRECIATION:	
At 1 April 2001	21,775
Charge for year	6,605
Eliminated on disposals	<u>(12,427)</u>
At 31 March 2002	<u>15,953</u>
NET BOOK VALUE:	
At 31 March 2002	<u>21,060</u>
At 31 March 2001	<u>16,793</u>

Porter Air Conditioning & Sons Limited

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

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary	£1	100 ==	100 ==

4. TRANSACTIONS WITH DIRECTORS

The company is controlled by Mrs J Porter.