

COMPANY REGISTRATION NUMBER 2311552

PARMAR LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 APRIL 2002



PARMAR LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2002

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PARMAR LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			236,681		245,865
CURRENT ASSETS					
Debtors		2,290		6,364	
Cash at bank and in hand		3,339		88	
		<u>5,629</u>		<u>6,452</u>	
CREDITORS: Amounts falling due within one year		<u>(191,477)</u>		<u>(174,257)</u>	
NET CURRENT LIABILITIES			(185,848)		(167,805)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,833</u>		<u>78,060</u>
CREDITORS: Amounts falling due after more than one year			-		(32,103)
			<u>50,833</u>		<u>45,957</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		10,000		10,000
Revaluation reserve			64,193		64,869
Profit and Loss Account			<u>(23,360)</u>		<u>(28,912)</u>
SHAREHOLDERS' FUNDS			<u>50,833</u>		<u>45,957</u>

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:

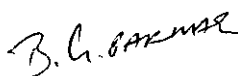
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance 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 30 September 2002 and are signed on their behalf by:

B. G. Parmar

U. G. Parmar



The notes on pages 2 to 3 form part of these financial statements.

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	-	2% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line

Freehold land is treated as a non-depreciating fixed asset. The cost or valuation of freehold are determined separately and depreciated accordingly.

Freehold property

The company's freehold property is revalued periodically and the aggregate surplus or deficit is transferred to the company's revaluation reserve.

Formal professional valuations will be produced periodically and interim valuations will be provided by the directors.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company has entered into pension fund arrangements for the benefit of its directors. Contributions made by the company are administered by trustees in a fund independent from the company's assets.

Contributions are charged to the profit and loss account as incurred.

PARMAR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2002

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2001 and 30 April 2002	<u>275,074</u>
DEPRECIATION	
At 1 May 2001	29,209
Charge for year	<u>9,184</u>
At 30 April 2002	<u>38,393</u>
NET BOOK VALUE	
At 30 April 2002	<u>236,681</u>
At 30 April 2001	<u>245,865</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid:		
	2002 £	2001 £
Ordinary share capital	<u>10,000</u>	<u>10,000</u>