

REGISTRARS COPY

REGISTERED NUMBER: 2737677 (England and Wales)

Abbreviated Financial Statements
for the year ended 31 October 2001
for
Prime Clean Limited



Prime Clean Limited

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for the year ended 31 October 2001**

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Prime Clean Limited

**Company Information
for the year ended 31 October 2001**

DIRECTORS:

A W E Ellison
S B R Prier

SECRETARY:

A.W.E. Ellison

REGISTERED OFFICE:

Hamlet House
366 - 368 London Road
Westcliff on Sea
Essex, SS0 7HZ

REGISTERED NUMBER:

2737677 (England and Wales)

AUDITORS:

Hedges Chandler
Chartered Accountants
Registered Auditors
Hamlet House
366-368 London Road
Westcliff-on-Sea
Essex SSO 7HZ

Prime Clean Limited

**Report of the Independent Auditors to
Prime Clean 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 October 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

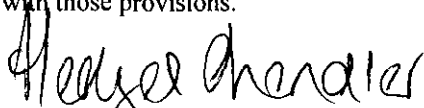
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 audit 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.



Hedges Chandler
Chartered Accountants
Registered Auditors
Hamlet House
366-368 London Road
Westcliff-on-Sea
Essex SSO 7HZ

Dated: 8/2/02.....

Prime Clean Limited

**Abbreviated Balance Sheet
31 October 2001**

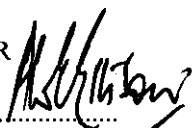
		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		189,646		161,887
CURRENT ASSETS:					
Stocks		19,332		21,240	
Debtors		490,461		356,600	
Cash at bank and in hand		106,662		111,462	
		<u>616,455</u>		<u>489,302</u>	
CREDITORS: Amounts falling due within one year	3	<u>502,346</u>		<u>423,603</u>	
NET CURRENT ASSETS:			<u>114,109</u>		<u>65,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			303,755		227,586
CREDITORS: Amounts falling due after more than one year	3		<u>20,671</u>		<u>50,681</u>
			<u>£283,084</u>		<u>£176,905</u>
CAPITAL AND RESERVES:					
Called up share capital	4		5,000		5,000
Profit and loss account			278,084		171,905
SHAREHOLDERS' FUNDS:			<u>£283,084</u>		<u>£176,905</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:

A W E Ellison - DIRECTOR

Approved by the Board on

 8/2/02

The notes form part of these financial statements

Prime Clean Limited

Notes to the Abbreviated Financial Statements for the year ended 31 October 2001

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts, all of which relate to the company's principal activities carried out wholly in the U.K.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. Any impairment in value is charged to the profit and loss account.

Leasehold improvements	-	10% on cost
Plant and machinery	-	20% on cost
Motor vehicles	-	25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding and is charged to the profit and loss account over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme, whose assets are held separately from those of the company.

The pension costs charged against profits represent the amount of the contributions payable to the personal pension schemes of certain employees, in respect of the accounting period.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Prime Clean Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2001**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 2000	333,476
Additions	153,229
Disposals	<u>(109,858)</u>
At 31 October 2001	<u>376,847</u>
DEPRECIATION:	
At 1 November 2000	171,587
Charge for year	90,643
Eliminated on disposals	<u>(75,029)</u>
At 31 October 2001	<u>187,201</u>
NET BOOK VALUE:	
At 31 October 2001	<u>189,646</u>
At 31 October 2000	<u>161,887</u>

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Hire purchase contracts	<u>51,508</u>	<u>90,243</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>