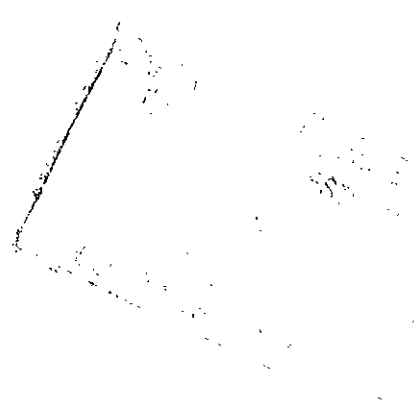




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Registered number  
NI 21423

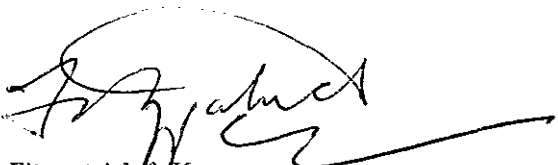
P and B TA Ltd  
Abbreviated Accounts  
30 April 2003



**P and B TA Ltd**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of P and B TA Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th April 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 257A(1) of the Companies (Northern Ireland) Order 1986. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Fitzpatrick & Kearney  
Chartered Accountants & Registered Auditors

10c Marcus Square  
Newry  
Co Down  
BT34 1AE

14 November 2003

**P and B TA Ltd**  
**Abbreviated Balance Sheet**  
**as at 30 April 2003**

	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	291,214	298,866
<b>Current assets</b>			
Stock		19,700	15,989
Debtors		625	150
Cash at bank and in hand		800	800
		<u>21,125</u>	<u>16,939</u>
<b>Creditors: amounts falling due within one year</b>		<u>(64,678)</u>	<u>(69,451)</u>
<b>Net current liabilities</b>		<u>(43,553)</u>	<u>(52,512)</u>
<b>Net assets</b>		<u>247,661</u>	<u>246,354</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Revaluation reserve		260,182	260,182
Profit and loss account		(12,523)	(13,830)
<b>Shareholders' funds</b>		<u>247,661</u>	<u>246,354</u>

The directors are satisfied that the company is entitled to exemption under article 257A of the Companies (Northern Ireland) Order 1986 and that no member or members have requested an audit pursuant to article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986; 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 Article 234 of the Companies (Northern Ireland) Order 1986, and which otherwise comply with the requirements of this order relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (Northern Ireland) Order 1986.

  
 Pat McArdie  
 Director

Approved by the board on 14 November 2003

**P and B TA Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2003**

**1 Accounting policies**

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

*Turnover*

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

*Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20% straight line
Buildings	2% straight line

*Stocks*

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

*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.

*Foreign currencies*

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

*Leasing and hire purchase 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.

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. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**P and B TA Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2003**

**2 Tangible fixed assets** £

<b>Cost</b>		
At 1 May 2002		374,895
At 30 April 2003		374,895
<b>Depreciation</b>		
At 1 May 2002		76,029
Charge for the year		7,652
At 30 April 2003		83,681
<b>Net book value</b>		
At 30 April 2003		291,214
At 30 April 2002		298,866

<b>3 Share capital</b>	2003	2002
	£	£
Authorised:		
Ordinary shares of £1 each	100,000	100,000
	2003	2002
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	2