REGISTERED NUMBER: 584821 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

TRADESET LIMITED



TRADESET LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

TRADESET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2002

DIRECTORS:	J A Judd Mrs A J Judd Mrs E E Judd
SECRETARY:	Mrs E E Judd
REGISTERED OFFICE:	2 Burwood Avenue Eastcote Pinner Middlesex HA5 2RZ
REGISTERED NUMBER:	584821 (England and Wales)
ACCOUNTANTS:	David Graham Associates Ryefield Court 81 Joel Street Northwood Hills Middlesex HA6 1LL

TRADESET LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		61,200		85,366
CURRENT ASSETS:					
Debtors		19,518		18,728	
Cash at bank		2,294		3,289	
		21,812		22,017	
CREDITORS: Amounts falling due within one year	3	27,102		44,010	
NET CURRENT LIABILITIES:			(5,290)		(21,993)
TOTAL ASSETS LESS CURRENT LIABILITIES:			55,910		63,373
CREDITORS: Amounts falling due after more than one year	3		10,000		20,221
			£45,910		£43,152
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			45,810		43,052
SHAREHOLDERS' FUNDS:			£45,910		£43,152

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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:

J A Judd - DIRECTOR

Approved by the Board on 16 May 2003

The notes form part of these financial statements

TRADESET LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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

	Total
	£
COST:	
At 1 January 2002	204,728
Disposals	(34,280)
At 31 December 2002	170,448
DEPRECIATION:	
At 1 January 2002	119,363
Charge for year	8,971
Eliminated on disposals	(19,086)
At 31 December 2002	109,248
NET BOOK VALUE:	
At 31 December 2002	61,200
At 31 December 2001	85,366

TRADESET LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	3,421	4,814

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100