

TURNKEY DESIGN PARTNERSHIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2000



CUSHING, FAIRBAIRN, WARDLE & CO.

Chartered Accountants
1/3 STERLING COURT,
LODDINGTON,
KETTERING,
NORTHAMPTONSHIRE,
NN14 1RZ.

TURNKEY DESIGN PARTNERSHIP LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

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TURNKEY DESIGN PARTNERSHIP LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		51,165	28,771
CURRENT ASSETS			
Debtors		219,140	131,679
Cash at bank and in hand		94,132	113,435
		<u>313,272</u>	<u>245,114</u>
CREDITORS: Amounts falling			
Due within one year		<u>(176,641)</u>	<u>(92,142)</u>
NET CURRENT ASSETS		136,631	152,972
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,796</u>	<u>181,743</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(4,266)</u>	<u>(2,303)</u>
		<u>183,530</u>	<u>179,440</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

TURNKEY DESIGN PARTNERSHIP LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST DECEMBER 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and Loss Account		<u>183,330</u>	<u>179,240</u>
SHAREHOLDERS' FUNDS		<u>183,530</u>	<u>179,440</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.

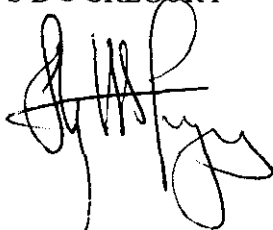
The directors acknowledge their responsibilities for:

- (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.

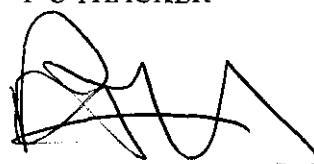
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 6th April 2001 and are signed on their behalf by:

S D S GREGORY



P C THACKER



TURNKEY DESIGN PARTNERSHIP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

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:

Office Furniture	-	15% on Net Book Value
Motor Vehicles	-	25% on Net Book Value
Office Equipment	-	15% on Net Book Value

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.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

TURNKEY DESIGN PARTNERSHIP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st January 2000	52,039
Additions	27,212
At 31st December 2000	<u>79,251</u>
DEPRECIATION	
At 1st January 2000	23,268
Charge for year	4,818
At 31st December 2000	<u>28,086</u>
NET BOOK VALUE	
At 31st December 2000	<u>51,165</u>
At 31st December 1999	<u>28,771</u>

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
	2000 £	1999 £
Ordinary share capital	<u>200</u>	<u>200</u>

TURNKEY DESIGN PARTNERSHIP LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set out on pages 1 to 4 have been prepared.

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31ST DECEMBER 2000

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2000, set out on pages 1 to 4. You consider that the company is exempt from an audit under the Companies Act 1985.

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.



CUSHING, FAIRBAIRN, WARDLE & CO.
Chartered Accountants

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6th April 2001