

COMPANY REGISTRATION NUMBER 1588564

TURNKEY DESIGN PARTNERSHIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2001



CFW
Chartered Accountants
1-3 Sterling Court
Loddington
Kettering
Northants

TURNKEY DESIGN PARTNERSHIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated financial statements	3 to 4
The following page does not form part of the financial statements	
Accountants' report to the directors	5

TURNKEY DESIGN PARTNERSHIP LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		45,332	51,165
CURRENT ASSETS			
Stocks		7,021	5,509
Debtors		95,624	213,631
Cash at bank and in hand		41,731	94,132
		<u>144,376</u>	<u>313,272</u>
CREDITORS: Amounts falling			
Due within one year		<u>(45,730)</u>	<u>(176,641)</u>
NET CURRENT ASSETS		98,646	136,631
TOTAL ASSETS LESS CURRENT LIABILITIES		143,978	187,796
PROVISIONS FOR LIABILITIES AND CHARGES		(3,897)	(4,266)
		<u>140,081</u>	<u>183,530</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

TURNKEY DESIGN PARTNERSHIP LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST DECEMBER 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and Loss Account		<u>139,881</u>	<u>183,330</u>
SHAREHOLDERS' FUNDS		<u>140,081</u>	<u>183,530</u>

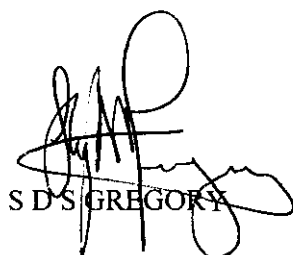
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 financial statements 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 financial statements 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 16th April 2002 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 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, 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:

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st January 2001	79,251
Additions	1,905
At 31st December 2001	<u><u>81,156</u></u>
DEPRECIATION	
At 1st January 2001	28,086
Charge for year	7,738
At 31st December 2001	<u><u>35,824</u></u>
NET BOOK VALUE	
At 31st December 2001	<u><u>45,332</u></u>
At 31st December 2000	<u><u>51,165</u></u>

TURNKEY DESIGN PARTNERSHIP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

3. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>200</u>	<u>200</u>

TURNKEY DESIGN PARTNERSHIP LIMITED

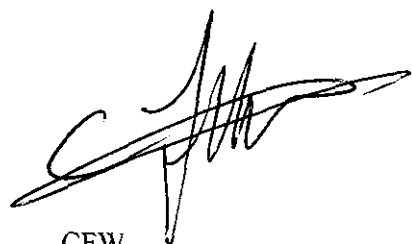
The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set on on pages 1 to 5 have been prepared.

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2001

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2001, 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.



CFW
Chartered Accountants

1-3 Sterling Court
Loddington
Kettering
Northants
NN14 1RZ

16th April 2002