

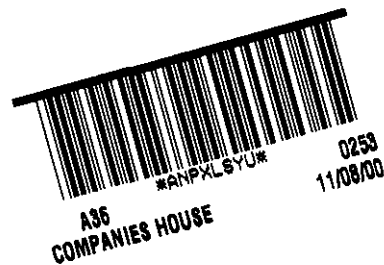
IWS Ltd
ABBREVIATED FINANCIAL STATEMENTS
AND
ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 30TH JUNE 2000

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The company's registered number is 1830521



IWS LTD
DIRECTOR'S STATEMENT

The attached page reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 3 to 4 have been prepared.

**COPY OF ACCOUNTANTS' REPORT ON THE FULL ACCOUNTS
TO IWS LTD**

As described on the balance sheet you are responsible for the preparation of the accounts for the Year ended 30th June 2000, set out on pages 5 to 9, and you consider that the company is exempt from an audit. 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.

Towers + Gornall.

Towers + Gornall
Chartered Certified Accountants

Abacus House
The Ropewalk
Garstang
Preston
PR3 1NS
Tel. 01995 600600

20th July 2000

IWS LTD
ABBREVIATED BALANCE SHEET
AT 30TH JUNE 2000

	Notes	2000 £	£	1999 £
FIXED ASSETS				
Tangible Assets	1b 2		7,576	8,908
CURRENT ASSETS				
Stock		500		500
Debtors falling due within one year		6,129		6,119
Cash at bank and in hand		42,780		17,179
		49,409		23,798
CREDITORS: Amounts falling due within one year		42,735		21,069
NET CURRENT ASSETS			6,674	2,729
		£	14,250	£ 11,637
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			14,150	11,537
		£	14,250	£ 11,637

In approving these financial statements as directors of the company we hereby confirm that:

a) for the Year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the Year ended 30th June 2000; and

c) we acknowledge our responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221, 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 for the financial Year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 20th July 2000


S.F. Gregory, Director

IWS Ltd
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2000	1999
	%	%
Plant and Machinery	20	20
Motor Vehicles	25	25
Fixtures and Equipment	20	20

1c. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TANGIBLE FIXED ASSETS

	2000	1999
	£	£
Cost		
At 1st July 1999	34,967	34,432
Additions	800	535
At 30th June 2000	<u>35,767</u>	<u>34,967</u>
Depreciation		
At 1st July 1999	26,059	23,517
For the Year	2,132	2,542
At 30th June 2000	<u>28,191</u>	<u>26,059</u>
Net Book Amounts		
At 30th June 2000	<u>£ 7,576</u>	<u>£ 8,908</u>

3. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
10000 Ordinary shares of £1 each	<u>£ 10,000</u>	<u>£ 10,000</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>