IWS Limited

ABBREVIATED FINANCIAL STATEMENTS

AND

ACCOUNTANTS' REPORT

FOR THE YEAR ENDED 30TH JUNE 2001

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The company's registered number is 1830521

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IWS LIMITED
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 5 have been prepared.

COPY OF ACCOUNTANTS' REPORT ON THE FULL ACCOUNTS TO IWS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th June 2001
, 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

4th September 2001

IWS LIMITED
ABBREVIATED BALANCE SHEET
AT 30TH JUNE 2001

	Notes	2001 £	£	2000 £
FIXED ASSETS				
Tangible Assets	1b 2		6,047	7,576
CURRENT ASSETS				
Stock		500		500
Debtors falling due within one year		5,695		6,129
Cash at bank and in hand		18,489		42,780
		24,684		49,409
CREDITORS: Amounts falling due within one year		16,928		42,735
NET CURRENT ASSETS			7,756	6,674
		£	13,803	£ 14,250
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			13,703	14,150
		£	13,803	£ 14,250

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 2001
; 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 4th September 2001

S.F. Gregory, Director



The notes on pages 4 to 5 form part of these accounts

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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.

	2001	2000
	%	%
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

	2001	2000
	£	£
Cost		
At 1st July 2000	35,767	34,967
Additions	141	800
At 30th June 2001	35,908	35,767
Depreciation		
At 1st July 2000	28,191	26,059
For the Year	1,670	2,132
At 30th June 2001	29,861	28,191
Net Book Amounts		
At 30th June 2001	£ 6,047	£ 7,576

3. **CALLED UP SHARE CAPITAL**	**2001**	**2000**
	£	**£**
Authorised:		
10000 Ordinary shares of £1 each	£ 10,000	£ 10,000
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 100	£ 100