

Registration number 2047421

Twos Company Design Studios Limited

Abbreviated accounts

for the year ended 30 November 2002



Twos Company Design Studios Limited

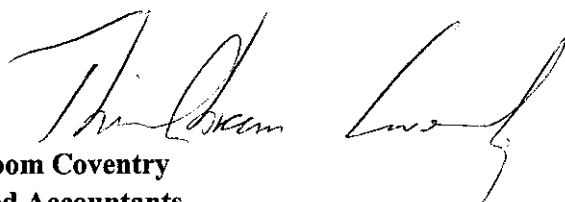
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Twos Company Design Studios Limited

**Accountants' report on the unaudited financial statements to the directors of
Twos Company Design Studios Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Thickbroom Coventry
Chartered Accountants
147a High Street
Waltham Cross
Hertfordshire**

EN8 7AP

Date: 8 December 2003

Twos Company Design Studios Limited

**Abbreviated balance sheet
as at 30 November 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,034		7,749
Investments	2		255,961		267,074
			<u>259,995</u>		<u>274,823</u>
Current assets					
Debtors		44,713		38,843	
Cash at bank and in hand		507,598		463,322	
		<u>552,311</u>		<u>502,165</u>	
Creditors: amounts falling due within one year		<u>(48,756)</u>		<u>(101,560)</u>	
Net current assets			503,555		400,605
Net assets			<u>763,550</u>		<u>675,428</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			763,549		675,427
Shareholders' funds			<u>763,550</u>		<u>675,428</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Twos Company Design Studios Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 8 December 2003 and signed on its behalf by

Paul Scrutton
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Twos Company Design Studios Limited

Notes to the abbreviated financial statements for the year ended 30 November 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line

1.4. Investments

Fixed asset investments are stated at cost.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Twos Company Design Studios Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2002**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 December 2001	76,046	267,074	343,120
Additions	448	59,865	60,313
Disposals	-	(70,978)	(70,978)
At 30 November 2002	<u>76,494</u>	<u>255,961</u>	<u>332,455</u>
Depreciation and			
At 1 December 2001	68,297	-	68,297
Charge for year	4,163	-	4,163
At 30 November 2002	<u>72,460</u>	<u>-</u>	<u>72,460</u>
Net book values			
At 30 November 2002	<u>4,034</u>	<u>255,961</u>	<u>259,995</u>
At 30 November 2001	<u>7,749</u>	<u>267,074</u>	<u>274,823</u>
 2.1. Investment details		2002 £	2001 £
 3. Share capital		2002 £	2001 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>