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Company Registration No. 2248021 (England and Wales)

TIM NORTH & ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002



TIM NORTH & ASSOCIATES LIMITED

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TIM NORTH & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		9,765		20,158
Current assets					
Debtors		20,655		4,092	
Cash at bank and in hand		31,392		32,937	
		52,047		37,029	
Creditors: amounts falling due within one year		(42,601)		(37,716)	
Net current assets/(liabilities)			9,446		(687)
Total assets less current liabilities			19,211		19,471
Creditors: amounts falling due after more than one year			-		(569)
			19,211		18,902
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			19,209		18,900
Shareholders' funds			19,211		18,902

TIM NORTH & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2002

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this 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.

The financial statements were approved by the Board on 19.03.03

T F North
Director

E M North
Director

TIM NORTH & ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20-30% Straight Line
Fixtures, fittings & equipment	25-30% Straight Line
Motor vehicles	25% Straight Line

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2001	57,754
Additions	2,980
Disposals	(17,715)
At 30 September 2002	43,019
Depreciation	
At 1 October 2001	37,596
On disposals	(12,715)
Charge for the year	8,373
At 30 September 2002	33,254
Net book value	
At 30 September 2002	*9,765*
At 30 September 2001	20,158

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2002

3 Share capital	2002	2001
	£	£
Authorised		
99,990 Ordinary 'A' shares of £ 1 each	99,990	99,990
10 Ordinary 'B' shares of £ 1 each	10	10
	100,000	100,000
Allotted, called up and fully paid		
1 Ordinary 'A' shares of £ 1 each	1	1
1 Ordinary 'B' shares of £ 1 each	1	1
	2	2