Registration Number 3305921

Watershed Training Limited

Abbreviated Accounts

for the year ended 31 March 2000



Watershed Training Limited

Abbreviated Balance Sheet
as at 31 March 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible assets	2		10,043		12,351
Current Assets					
Debtors		20,074		12,127	
Cash at bank and in hand		21,722		2,730	
		41,796		14,857	
Creditors: amounts falling due within one year		(20,293)		(9,434)	
Net Current Assets			21,503		5,423
Total Assets Less Current Liabilities			31,546		17,774
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			31,544		17,772
Shareholders' Funds			31,546		17,774

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

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Director's statements required by Section 249B(4) for the year ended 31 March 2000

In approving these abbreviated accounts as director of the company I 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 31 March 2000 and

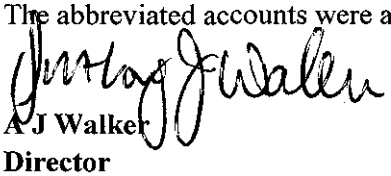
(c) that I acknowledge my responsibilities for:

(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 11 December 2000 and signed on its behalf by



A J Walker
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the Abbreviated Financial Statements for the year ended 31 March 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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:

Leasehold properties	-	Straight Line over the life of the lease
Plant and machinery	-	33% Straight Line
Motor vehicles	-	25% Straight Line

1.4. Pensions

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

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 1999	16,818
Additions	637
At 31 March 2000	17,455
Depreciation	
Charge for year	2,945
At 31 March 2000	7,412
Net book values	
At 31 March 2000	10,043
At 31 March 1999	12,351

3. Share capital

	2000 £	1999 £
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2

4. Transactions with director

Other debtors include £129 (1999 £nil) owed by the director, A J Walker.