Registration number 3305921

Watershed Training Limited

Abbreviated accounts

for the year ended 31 March 2002



Watershed Training Limited

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Watershed Training Limited

Abbreviated balance sheet
as at 31 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		22,159		9,473
Debtors		12,195		15,621	
Cash at bank and in hand		16,090		13,088	
		28,285		28,709	
Creditors: amounts falling due within one year		(22,087)		(8,141)	
Net current assets			6,198		20,568
Total assets less current liabilities			28,357		30,041
Creditors: amounts falling due after more than one year			(22,528)		-
Net assets			5,829		30,041
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			5,827		30,039
Shareholders' funds			5,829		30,041

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 2002

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 2002 and

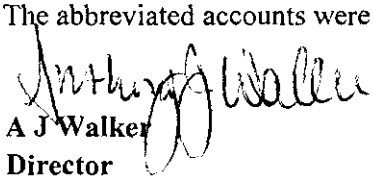
(c) that I acknowledge my responsibilities for:

(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 23 August 2002 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 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:

Leasehold properties	-	Straight line over the life of the lease
Other tangible assets	-	25% to 33% Straight Line

1.4. Pensions

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2001	16,140
Additions	19,766
At 31 March 2002	35,906
Depreciation	
At 1 April 2001	6,667
Charge for year	7,080
At 31 March 2002	13,747
Net book values	
At 31 March 2002	22,159
At 31 March 2001	9,473

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3. Share capital

	2002 £	2001 £
Authorised		
2.00 Ordinary shares of 1.00 each	2	2
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	2	2

4. Transactions with director

	Amount owing 2002 £	Amount owing 2001 £	Maximum in year £
A J Walker	-	4,673	-

Other debtors include £NIL (2001 £4,673) owed by the director, A J Walker.