

TUNNELWOOD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 1999



FLACK STETSON
CHARTERED CERTIFIED ACCOUNTANTS

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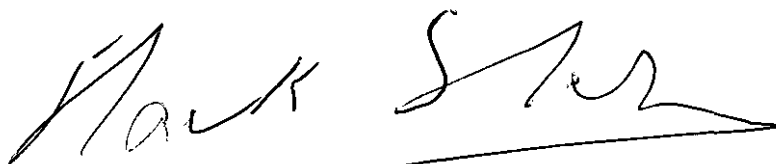
TUNNELWOOD LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Tunnelwood Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 31 March 1999, set out on pages 4 to 9, 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 and explanations supplied to us.'



Edgware
7 October 1999

Flack Stetson
Chartered Certified Accountants

TUNNELWOOD LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2	10,000		1,003	
Current assets					
Debtors		10,000		7,814	
Cash at bank and in hand		13,926		38,549	
		<u>23,926</u>		<u>46,363</u>	
Creditors: amounts falling due within one year		(26,943)		(45,674)	
Net current (liabilities)/assets		(3,017)		689	
Total assets less current liabilities		<u>6,983</u>		<u>1,692</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		6,883		1,592	
Total shareholders' funds		<u>6,983</u>		<u>1,692</u>	

continued

TUNNELWOOD LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31 March 1999

The directors consider that for the Year ended 31 March 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages were approved by the board of directors on 7 October 1999 and signed on its behalf by:



Mrs J A Hammond
Chairman

TUNNELWOOD LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25%
Fixtures and fittings	25%

2 Fixed assets

Cost	Tangible fixed assets £
1 April 1998	1,338
Additions	12,331
31 March 1999	<u>13,669</u>
Depreciation	
1 April 1998	335
Charge for the Year	3,334
31 March 1999	<u>3,669</u>
Net book amount	
31 March 1999	<u><u>10,000</u></u>
1 April 1998	<u><u>1,003</u></u>

TUNNELWOOD LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1999

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Authorised share capital	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>