

TUNNELWOOD LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2001

FLACK STETSON
CHARTERED CERTIFIED ACCOUNTANTS

Mattey House
128-136 High Street
Edgware
Middlesex, HA8 7EL



TUNNELWOOD LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 31 March 2001

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

TUNNELWOOD LIMITED

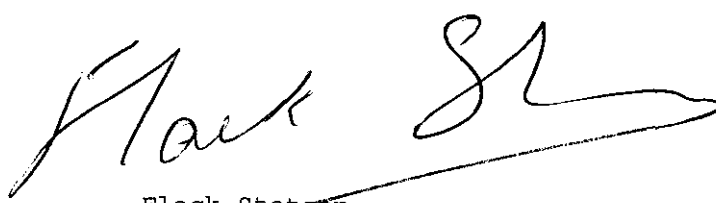
ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

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 2001, 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
21 June 2001



Flack Stetson
Chartered Certified Accountants

TUNNELWOOD LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2001

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	2	6,259	7,503
Current assets			
Debtors		26,020	47,000
Cash at bank and in hand		-	19,825
		26,020	66,825
Creditors: amounts falling due within one year		(31,905)	(48,208)
Net current (liabilities)/assets		(5,885)	18,617
Total assets less current liabilities		374	26,120
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		274	26,020
Total shareholders' funds		374	26,120

continued

TUNNELWOOD LIMITED

ABBREVIATED BALANCE SHEET
(continued)

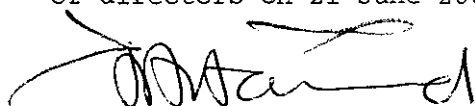
at 31 March 2001

The directors consider that for the Year ended 31 March 2001 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 21 June 2001 and signed on its behalf by:



Mrs J A Hammond
Chairman

TUNNELWOOD LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2001

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

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 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

	Tangible fixed assets
Cost	£
1 April 2000	13,669
Additions	833
31 March 2001	<u>14,502</u>
Depreciation	
1 April 2000	1,356
Charge for the Year	2,076
31 March 2001	<u>3,432</u>
Net book amount	
31 March 2001	<u>6,259</u>
1 April 2000	<u>7,503</u>

TUNNELWOOD LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2001

3 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised	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>