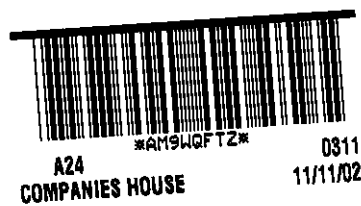


TUNNELWOOD LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

Registered number: 03335310



FLACK STETSON
CHARTERED CERTIFIED ACCOUNTANTS
Edgware

TUNNELWOOD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the Year ended 31 March 2002

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TUNNELWOOD LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2002

	Note	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		4,695		6,259
Current assets					
Debtors		18,900		26,020	
Cash at bank and in hand		22,713		-	
		41,613		26,020	
Creditors: amounts falling due within one year		(29,687)		(31,905)	
Net current assets/(liabilities)			11,926		(5,885)
Total assets less current liabilities			16,621		374
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			16,521		274
Total shareholders' funds			16,621		374

continued

TUNNELWOOD LIMITED

ABBREVIATED BALANCE SHEET
(continued)

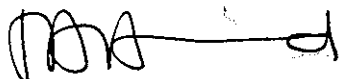
at 31 March 2002

The directors consider that for the Year ended 31 March 2002 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 8 October 2002 and signed on its behalf by:



Mrs J A Hammond
Chairman

TUNNELWOOD LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2002

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

Cost	Tangible fixed assets £
1 April 2001	
and	
31 March 2002	14,503
Depreciation	
1 April 2001	8,243
Charge for the Year	1,566
31 March 2002	9,809
Net book amount	
31 March 2002	4,695
1 April 2001	6,259

TUNNELWOOD LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2002

3 Called up share capital

	2002		2001	
	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>