

Tunnelwood Limited
Abbreviated Financial Statements
For the year ended
31 March 2004



Tunnelwood Limited

Abbreviated Accounts

Year ended 31 March 2004

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Tunnelwood Limited

Abbreviated Balance Sheet

31 March 2004

	Note	2004 £	2003 £
Fixed Assets	2		
Tangible assets		1,500	906
Current Assets			
Debtors		13,453	12,279
Cash at bank and in hand		<u>3,310</u>	<u>21,679</u>
		16,763	33,958
Creditors: Amounts Falling due Within One Year		<u>14,645</u>	<u>19,276</u>
Net Current Assets		2,118	14,682
Total Assets Less Current Liabilities		<u>3,618</u>	<u>15,588</u>
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and loss account		<u>3,518</u>	<u>15,488</u>
Shareholders' Funds		<u>3,618</u>	<u>15,588</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 21 June 2004 and are signed on their behalf by:

Mrs J A Hammond
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

Tunnelwood Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2004

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% on reducing balance
Computer Equipment	- 25% on cost

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2003	3,503
Additions	1,095
At 31 March 2004	<u><u>4,598</u></u>
Depreciation	
At 1 April 2003	2,597
Charge for year	501
At 31 March 2004	<u><u>3,098</u></u>
Net Book Value	
At 31 March 2004	<u><u>1,500</u></u>
At 31 March 2003	<u><u>906</u></u>

Tunnelwood Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2004

3. Share Capital

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>