

Registration Number 4050721

Newcastle upon Tyne World Headquarters Limited

Abbreviated Accounts

for the year ended 31st August 2002



Newcastle upon Tyne World Headquarters Limited

Contents

	Page
Accountants' Report	1a
Abbreviated Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 4

Newcastle upon Tyne World Headquarters Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Newcastle upon Tyne World Headquarters Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2002 set out on pages 1 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions and the Financial Reporting Standard for Smaller Entities (effective June 2002) we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Thomas R Dixon & Company
Chartered Certified Accountants**

**Bermuda House
1a Dinsdale Place
Jesmond
Newcastle upon Tyne
NE2 1BD**

Date:

Newcastle upon Tyne World Headquarters Limited

**Abbreviated Balance Sheet
as at 31st August 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		396,610		183,463
Current Assets					
Stocks		3,826		3,415	
Debtors		58,166		75,329	
Cash at bank and in hand		11,961		2,797	
		<u>73,953</u>		<u>81,541</u>	
Creditors: amounts falling due within one year		<u>(234,189)</u>		<u>(121,739)</u>	
Net Current Liabilities			<u>(160,236)</u>		<u>(40,198)</u>
Total Assets Less Current Liabilities			236,374		143,265
Creditors: amounts falling due after more than one year			<u>(94,643)</u>		<u>(18,606)</u>
			<u>141,731</u>		<u>124,659</u>
Capital and Reserves					
Called up share capital	3		50,000		86,420
Profit and loss account			91,731		38,239
Equity Shareholders' Funds			<u>141,731</u>		<u>124,659</u>

The directors' 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.

Newcastle upon Tyne World Headquarters Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st August 2002**

In approving these abbreviated accounts as directors of the company we 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 31st August 2002 and

(c) that we acknowledge our responsibilities for:

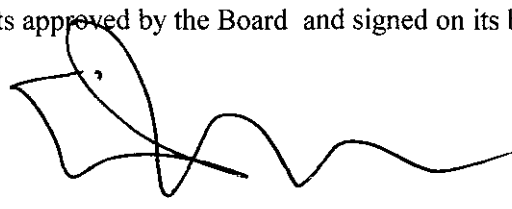
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 (effective June 2002).

The abbreviated accounts approved by the Board and signed on its behalf by:

Thomas Caulker
Director



22/5/03

The notes on pages 3 to 4 form an integral part of these financial statements.

Newcastle upon Tyne World Headquarters Limited

Notes to the Abbreviated Financial Statements
for the year ended 31st August 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents total cash sales, excluding value added tax, of sales made during the period.

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:

Fixtures, fittings
and equipment - 15% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. 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 September 2001	194,540
Additions	402,013
Disposals	(194,540)
At 31 August 2002	402,013

Depreciation

At 1 September 2001	11,077
On disposals	(11,077)
Charge for year	5,403
At 31 August 2002	5,403

Net book values

At 31 August 2002	396,610
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Newcastle upon Tyne World Headquarters Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31st August 2002**

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3. Share capital	2002	2001
	£	£
Authorised		
86,420 Ordinary shares of £1 each	<u>86,420</u>	<u>86,420</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>86,420</u>