

Adrian
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Registered number
4241663

T.I.S.S Limited
Abbreviated Accounts
30 June 2004



T.I.S.S Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of T.I.S.S Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended [date], set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Accounts (UK) Ltd
Chartered Certified Accountants

9 Garden Street
St Annes
Lancashire
FY8 2AA

8 October 2004

T.I.S.S Limited
Abbreviated Balance Sheet
as at 30 June 2004

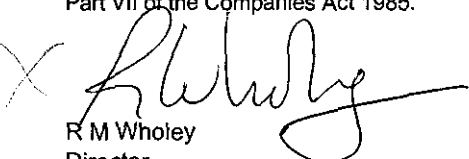
	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	16,693	7,344
Tangible assets	3	24,831	26,529
		<u>41,524</u>	<u>33,873</u>
Current assets			
Stocks		34,564	3,281
Debtors		17,036	27,009
Cash at bank and in hand		328	-
		<u>51,928</u>	<u>30,290</u>
Creditors: amounts falling due within one year		<u>(43,820)</u>	<u>(94,662)</u>
Net current assets/(liabilities)		<u>8,108</u>	<u>(64,372)</u>
Total assets less current liabilities		<u>49,632</u>	<u>(30,499)</u>
Creditors: amounts falling due after more than one year		<u>(4,084)</u>	<u>(10,412)</u>
Net assets/(liabilities)		<u>45,548</u>	<u>(40,911)</u>
Capital and reserves			
Called up share capital	4	33,634	30,968
Share premium		257,003	139,670
Profit and loss account		(245,089)	(211,549)
Shareholders' funds		<u>45,548</u>	<u>(40,911)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


R M Wholey
Director

Approved by the board on 8 October 2004

T.I.S.S Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2004

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

T.I.S.S Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2004

2 Intangible fixed assets	£
Cost	
At 1 July 2003	7,344
Additions	9,349
At 30 June 2004	<u>16,693</u>
Amortisation	
At 30 June 2004	<u>-</u>
Net book value	
At 30 June 2004	<u>16,693</u>
At 30 June 2003	<u>7,344</u>

3 Tangible fixed assets	£
Cost	
At 1 July 2003	39,621
Additions	5,308
At 30 June 2004	<u>44,929</u>
Depreciation	
At 1 July 2003	13,092
Charge for the year	7,006
At 30 June 2004	<u>20,098</u>
Net book value	
At 30 June 2004	<u>24,831</u>
At 30 June 2003	<u>26,529</u>

4 Share capital	2004	2003
	£	£
Authorised:		
Ordinary shares of £0.01 each	<u>5,000,000</u>	<u>5,000,000</u>
	2004	2003
	No	No
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £0.01 each	<u>3,363,438</u>	<u>3,096,770</u>
	<u>33,634</u>	<u>30,968</u>