TOWER HOUSE ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2002

Registered number: 4314767

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COMPANIES HOUSE
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TOWER HOUSE ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 NOVEMBER 2001 TO 30 NOVEMBER 2002

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TOWER HOUSE ASSOCIATES LIMITED

COMPANY INFORMATION

FOR THE PERIOD FROM 1 NOVEMBER 2001 TO 30 NOVEMBER 2002

Director

Mr P R Tebbett

Secretary

Mrs C E Tebbett

Registered office

Tower House
Baughton Hill
Earls Croome
Worcester
Worcestershire
WR8 9DG

TOWER HOUSE ASSOCIATES LIMITED

DIRECTORS REPORT

FOR THE PERIOD FROM 1 NOVEMBER 2001 TO 30 NOVEMBER 2002

The directors present their report with the financial statements of the company for the period ended 30 November 2002.

Incorporation

The company was incorporated on 1 November 2001 and commenced trading on 1 December 2001.

Principal activities

The principal activity of the company during the year was road traffic consultancy and transportation.

Director's interests

The interest of the director in the shares of the company at the beginning and end of the period was as follows:

	As at 30 November 2002	As at 1 November 2001
Mr P R Tebbett	1*	0*

* Ordinary share of £1 each

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

C. E Tebbett Date 28th April 2003

Mrs C E Tebbett (Secretary)

TOWER HOUSE ASSOCIATES LIMITED

ACCOUNTANT'S REPORT

ACCOUNTANTS' REPORT TO THE DIRECTOR

In accordance with instructions given to me I have prepared financial statements for the company for the period ended 30 November 2002 according to the accounting provisions of the Companies Act 1985.

The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result I have not carried out an audit. The financial statements on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.

My work does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Karen Spring-FCCA

19/5/03
Dated

TOWER HOUSE ASSOCIATES LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 1 NOVEMBER 2001 TO 30 NOVEMBER 2002

	Note	£
TURNOVER		42,078
Cost of sales		(6,305)
GROSS PROFIT		35,773
Administration expenses		(17,751)
OPERATING PROFIT		18,022
Interest payable and similar charges		0
PROFIT ON ORDINARY ACTIVITY BEFORE TAXATION		18,022
Taxation	3	(2,093)
Profit on ordinary activities after taxation		15,929
Dividends paid		0
RETAINED PROFIT FOR THE PERIOD		15,929
Reserves brought forward		0
RESERVES CARRIED FORWARD		£15,929

None of the Company's activities were acquired or discounted during the above financial year.

There are no recognised gains or losses in the period ended 30 November 2002 other than the profit for the period.

TOWER HOUSE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2002

	Note	£
TANGIBLE ASSETS	2	23,935
CURRENT ASSETS		
Work in progress		112
Debtors	4	5,700
Cash at bank and in hand		13,698
		19,510
CREDITORS:		
Amounts falling due within one year	5	27,514
NET CURRENT ASSETS		(8,004)
NET ASSETS		£15,931
CAPITAL AND RESERVES		
Share Capital	6	2
Profit and loss account		15,929
SHAREHOLDERS' FUNDS		£15,931

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial period.

The directors acknowledge responsibilities for

i ensuring that the company keeps accounting records which comply with section 221
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 period and of its' profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this act relating to accounts so far as applicable to the company.

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

These accounts were approved by the board on 28th April 2003

ON BEHALF OF THE BOARD

Date 28.4.03

P R TEBBETT-DIRECTOR

The attached notes form part of these financial statements

1 Accounting policies

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Basis of preparing financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales to customers, excluding value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Storage facility	10% Straight line
Office equipment	25% Reducing balance
Plant & equipment	25% Reducing balance
Motor vehicle	25% Reducing balance

2 TANGIBLE FIXED ASSETS

	Storage facility	Office Equip.	Plant & Equip.	Motor vehicles	Total
Cost or valuation	£	£	£	£	£
Additions	5,583	1,900	2,838	28,293	38,614
Disposals				(7,816)	(7,816)
	5,583	1,900	2,838	20,477	30,798
Depreciation					
Charge for period	558	475	710	5,120	6,863
30 November 2002	558	475	710	5,120	6,863
Net book amount					
30 November 2002	£5,025	£1,425	£2,128	£15,357	£23,935

3 CORPORATION TAX

	£
Corporation tax due for period ended 30 November 2002	2,093

UK corporation tax has been charged at 12%

4 DEBTORS

Amounts falling due within one year

Trade debtors and prepayments	5,700

5 CREDITORS

	£
Amounts falling due within one year	
Trade creditors and accruals	3,211
Taxation	4,307
Director's loan account	19,996
	27,514

6 CALLED UP SHARE CAPITAL

	£
Authorised	
100 shares of £1 each	100
Allotted called up and fully paid	
2 shares of £1 each	2