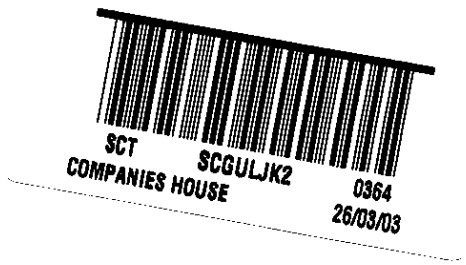
REGISTERED NUMBER: SC134289 (Scotland)

Abbreviated Financial Statements

For The Year Ended 31 December 2002

for

Training Direct Limited



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For The Year Ended 31 December 2002

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Training Direct Limited

Company Information
For The Year Ended 31 December 2002

DIRECTOR:	William McKay
SECRETARY:	Denise McKay
REGISTERED OFFICE:	69 St Vincent Street Glasgow G2 5TF
REGISTERED NUMBER:	SC134289 (Scotland)
ACCOUNTANTS:	Wallace White Chartered Accountants 69 St Vincent Street Glasgow G2 5TF

Training Direct Limited

Abbreviated Balance Sheet
31 December 2002

	Notes	31.12.02 £	31.12.02 £	31.12.01 £	31.12.01 £
FIXED ASSETS:					
Tangible assets	2		27,086		26,950
CURRENT ASSETS:					
Stocks		6,308		1,638	
Cash at bank and in hand		10,243		21,963	
		16,551		23,601	
CREDITORS: Amounts falling due within one year		3,571		5,587	
NET CURRENT ASSETS:			12,980		18,014
TOTAL ASSETS LESS CURRENT LIABILITIES:			£40,066		£44,964
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			39,066		43,964
SHAREHOLDERS' FUNDS:			£40,066		£44,964

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have 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:

William McKay - DIRECTOR

Approved by the Board on 18 February 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31 December 2002

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	70,774
Additions	14,750
Disposals	(13,937)
At 31 December 2002	71,587
DEPRECIATION:	
At 1 January 2002	43,824
Charge for year	6,167
Eliminated on disposals	(5,490)
At 31 December 2002	44,501
NET BOOK VALUE:	
At 31 December 2002	27,086
At 31 December 2001	26,950

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
25,000	Ordinary	£1	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
1,000	Ordinary	£1	1,000	1,000

4. CONTROLLING PARTY

The company is controlled by its director shareholder Mr William McKay.