REGISTERED NUMBER: SC134289 (Scotland)

Abbreviated Accounts

For The Year Ended 31 December 2003

for

Training Direct Limited



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For The Year Ended 31 December 2003

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Company Information
For The Year Ended 31 December 2003

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 2003

	Notes	31.12.03 £	31.12.03 £	31.12.02 £	31.12.02 £
FIXED ASSETS:					
Tangible assets	2		33,547		27,086
CURRENT ASSETS:					
Stocks		7,732		6,308	
Cash at bank and in hand		2,655		10,243	
		10,387		16,551	
CREDITORS: Amounts falling due within one year		10,958		3,571	
NET CURRENT (LIABILITIES)/ASSETS:			*(571)*		*12,980*
TOTAL ASSETS LESS CURRENT LIABILITIES:			£32,976		£40,066
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			31,976		39,066
SHAREHOLDERS' FUNDS:			£32,976		£40,066

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 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 accounts 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 11 August 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2003

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 tax
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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 2003	71,587
Additions	15,400
Disposals	(4,793)
At 31 December 2003	82,194
DEPRECIATION:	
At 1 January 2003	44,501
Charge for year	8,750
Eliminated on disposals	(4,604)
At 31 December 2003	48,647
NET BOOK VALUE:	
At 31 December 2003	33,547
At 31 December 2002	27,086

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
25,000	Ordinary	£1	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
1,000	Ordinary	£1	1,000	1,000

4. CONTROLLING PARTY

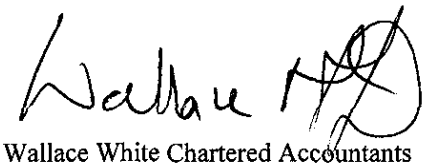
The company is controlled by its director shareholder Mr William McKay.

Report of the Accountants to the Director of Training Direct Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wallace White Chartered Accountants
69 St Vincent Street
Glasgow
G2 5TF

11 August 2004