

TECHNICAL VENTURES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JULY 2000



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TECHNICAL VENTURES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2000

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TECHNICAL VENTURES LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2000**

	Note	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets		21,123	25,964
CURRENT ASSETS			
Debtors		191	-
Cash at bank and in hand		40,235	12,822
		<u>40,426</u>	<u>12,822</u>
CREDITORS: Amounts falling Due within one year		<u>(42,853)</u>	<u>(27,139)</u>
NET CURRENT LIABILITIES		(2,427)	(14,317)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,696</u>	<u>11,647</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		<u>18,694</u>	<u>11,645</u>
SHAREHOLDER'S FUNDS		<u>18,696</u>	<u>11,647</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 15th November 2001

K.C GRANT



TECHNICAL VENTURES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2000****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st August 1999	39,957
Additions	2,200
At 31st July 2000	<u><u>42,157</u></u>
DEPRECIATION	
At 1st August 1999	13,993
Charge for year	7,041
At 31st July 2000	<u><u>21,034</u></u>
NET BOOK VALUE	
At 31st July 2000	<u><u>21,123</u></u>
At 31st July 1999	<u><u>25,964</u></u>

TECHNICAL VENTURES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2000****3. SHARE CAPITAL****Authorised share capital:**

	2000	1999
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>