

EUROTRANSNET (SCOTLAND) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2002



ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2002

	Notes	2002	2001
		£	£
Current assets			
Debtors		-	23,338
Cash at bank and in hand		<u>764</u>	<u>255</u>
		<u>764</u>	<u>23,593</u>
Creditors: amounts falling due within one year		(17,767)	(20,560)
Net current assets		(17,003)	3,033
Amount due by parent company		17,630	6,663
Total assets less current liabilities		<u>627</u>	<u>9,696</u>
Capital and reserves			
Share capital	3	100	100
Profit and loss account		527	(3,730)
Shareholders' funds		<u>627</u>	<u>(3,630)</u>

For the financial period ended 31 August 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985

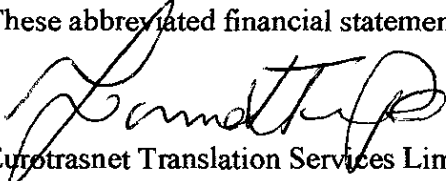
The directors acknowledge their responsibility for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period 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 financial statements, so far as applicable to the company.

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

These abbreviated financial statements were approved by the board on 27 June 2003 and signed on its behalf by:


Eurotransnet Translation Services Limited
Director

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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).

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Share Capital

	2002 £	2001 £
Authorised		
100 Ordinary Shares of £1.00 each	<u>100</u> 100	<u>100</u> 100
Allotted		
100 Allotted called up and fully paid ordinary Shares of £1.00 each	<u>100</u> <u>100</u>	<u>100</u> <u>100</u>

Following incorporation the company issued 100 Ordinary shares of £1 each at par value.

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AS AT 31 AUGUST 2002

3 Related parties

The company's immediate parent undertaking is Eurotransnet Translation Services Limited.

During the period the company sold goods in the normal course of business to Eurotransnet Translation Services Limited, at a cost of £139,672. During the period the company recharged wages and salaries totalling £29,700 to Eurotransnet Translation Services Limited. Amounts owed by Eurotransnet Translation Services Limited amounted to £17,630 at 31 August 2002.