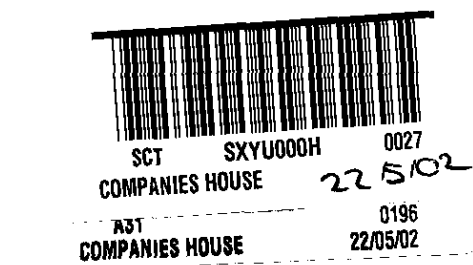


ADVANCE SEARCH AND SELECTION LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JANUARY 2002



WILDS LIMITED
Chartered Accountants
Lancaster House
70-76 Blackburn Street
Radcliffe
Manchester



ADVANCE SEARCH AND SELECTION LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

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ADVANCE SEARCH AND SELECTION LIMITED

ABBREVIATED BALANCE SHEET

31ST JANUARY 2002

	Note	2002	2001
		£	£
FIXED ASSETS	2		
Tangible assets		5,689	3,614
CURRENT ASSETS			
Debtors		6,962	26,114
Cash at bank and in hand		12,283	2,140
		19,245	28,254
CREDITORS: Amounts falling			
Due within one year		(74,362)	(64,592)
NET CURRENT LIABILITIES		(55,117)	(36,338)
TOTAL ASSETS LESS CURRENT LIABILITIES		(49,428)	(32,724)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		(49,528)	(32,824)
DEFICIENCY		(49,428)	(32,724)

The directors are 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 directors acknowledge their responsibilities 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 by the directors on the 3rd May 2002 and are signed on their behalf by:

MR R ELLIOT
Director



The notes on pages 2 to 3 form part of these financial statements.

ADVANCE SEARCH AND SELECTION LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2002

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:

Equipment - 25% straight line

Deferred taxation

Provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date at a rate that would apply when the timing differences are expected to reverse.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st February 2001	4,382
Additions	4,228
At 31st January 2002	<u>8,610</u>
DEPRECIATION	
At 1st February 2001	768
Charge for year	2,153
At 31st January 2002	<u>2,921</u>
NET BOOK VALUE	
At 31st January 2002	<u>5,689</u>
At 31st January 2001	<u>3,614</u>

ADVANCE SEARCH AND SELECTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	100	-
Issue of ordinary shares	<u>-</u>	<u>100</u>
	<u>100</u>	<u>100</u>