

**TRANS-WEB LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2004**



# **TRANS-WEB LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2004**

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# TRANS-WEB LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of the Directors and the Auditors**

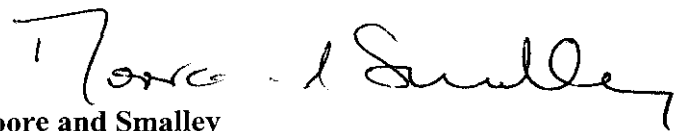
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **Basis of Opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Moore and Smalley  
Chartered Accountants & Registered Auditors

4 June 04

**TRANS-WEB LIMITED**

## ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	2004 £	£	2003 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			549,467		561,345
<b>Current Assets</b>					
Stocks		154,961		145,979	
Debtors		372,273		332,584	
Cash at bank and in hand		31,757		71,438	
		<u>558,991</u>		<u>550,001</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>247,966</u>		<u>300,817</u>	
<b>Net Current Assets</b>			311,025		249,184
<b>Total Assets Less Current Liabilities</b>			<u>860,492</u>		<u>810,529</u>
<b>Creditors: Amounts falling due after more than one year</b>			155,625		202,046
<b>Provisions for Liabilities and Charges</b>			<u>13,376</u>		<u>9,399</u>
			<u>691,491</u>		<u>599,084</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	3		4,000		4,000
Profit and loss account			687,491		595,084
<b>Shareholders' Funds</b>			<u>691,491</u>		<u>599,084</u>

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

These abbreviated accounts were approved by the directors on 4/6/07 and are signed on their behalf by:

  
Mr D Riley  
Director

# **TRANS-WEB LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2004**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts.

#### **Cash Flow Statement**

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

#### **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:

Freehold Property	-	2% straight line
Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

#### **Stocks**

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

#### **Finance Lease Agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

# TRANS-WEB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

### 1. Accounting Policies *(continued)*

#### Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2003	705,495
Additions	21,476
<b>At 31 March 2004</b>	<u>726,971</u>
<b>Depreciation</b>	
At 1 April 2003	144,150
Charge for year	33,354
<b>At 31 March 2004</b>	<u>177,504</u>
<b>Net Book Value</b>	
<b>At 31 March 2004</b>	<u>549,467</u>
At 31 March 2003	<u>561,345</u>

### 3. Share Capital

#### Authorised share capital:

	<b>2004 £</b>	<b>2003 £</b>
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

#### Allotted, called up and fully paid:

	<b>2004</b>	<b>2003</b>
	<b>No</b>	<b>No</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>