

Company No: 02098840

TRANS-WEB LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2005

TRANS-WEB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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TRANS-WEB LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF TRANS-WEB LIMITED

YEAR ENDED 31 MARCH 2005

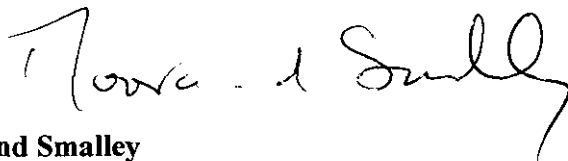
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company set out on pages 1 to 5 from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this 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 directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Moore and Smalley
Chartered Accountants

6 JUNE 2005
.....

TRANS-WEB LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
Fixed assets	2		
Tangible assets		566,536	549,467
Current assets			
Stocks		151,237	154,961
Debtors		411,760	372,273
Cash at bank and in hand		66,102	31,757
		<u>629,099</u>	<u>558,991</u>
Creditors: amounts falling due within one year		<u>276,069</u>	<u>247,966</u>
Net current assets		353,030	311,025
Total assets less current liabilities		<u>919,566</u>	<u>860,492</u>
Creditors: amounts falling due after more than one year		139,169	155,625
Provisions for liabilities and charges		<u>16,981</u>	<u>13,376</u>
		<u>763,416</u>	<u>691,491</u>
Capital and reserves			
Called-up equity share capital	3	4,000	4,000
Profit and loss account		759,416	687,491
Shareholders' funds		<u>763,416</u>	<u>691,491</u>

The Balance sheet continues on the following page.

TRANS-WEB LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 MARCH 2005

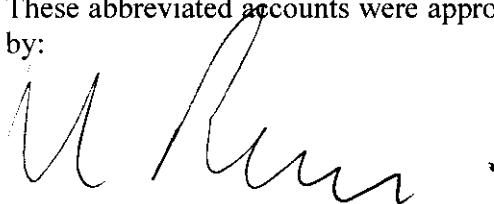
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 accounts 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 accounts, so far as applicable to the company.

These abbreviated 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 on6/6/05... and are signed on their behalf by:



Mr D Riley
Director

TRANS-WEB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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.

TRANS-WEB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

1 Accounting policies (continued)

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.

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

	Tangible Assets £
Cost	
At 1 April 2004	726,971
Additions	66,314
Disposals	(58,231)
At 31 March 2005	735,054
Depreciation	
At 1 April 2004	177,504
Charge for year	31,210
On disposals	(40,196)
At 31 March 2005	168,518
Net book value	
At 31 March 2005	566,536
At 31 March 2004	549,467

TRANS-WEB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

3 Share capital

Authorised share capital:

	2005 £	2004 £
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>