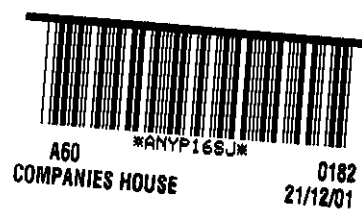


REGISTERED NUMBER: 02234576 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001
FOR
OXFORD COMMERCIAL SERVICES LIMITED**



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for the Year Ended 31 March 2001**

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COMPANY INFORMATION
for the Year Ended 31 March 2001

DIRECTOR:	K W Brooks
SECRETARY:	Oxford Corporate Services Limited
REGISTERED OFFICE:	12 Payton Street Stratford upon Avon Warwickshire CV37 6UA
REGISTERED NUMBER:	02234576 (England and Wales)
ACCOUNTANTS:	Cooper Adams Chartered Accountants 12 Payton Street Stratford upon Avon Warwickshire CV37 6UA

ABBREVIATED BALANCE SHEET
31 March 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,430		1,281
Investments	3		12,512		12,514
			<u>15,942</u>		<u>13,795</u>
CURRENT ASSETS:					
Stocks		26,749		-	
Debtors		1,116,302		689,271	
Cash at bank		9,199		11,094	
		<u>1,152,250</u>		<u>700,365</u>	
CREDITORS: Amounts falling due within one year		<u>1,016,346</u>		<u>610,648</u>	
NET CURRENT ASSETS:			<u>135,904</u>		<u>89,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£151,846</u>		<u>£103,512</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>151,746</u>		<u>103,412</u>
SHAREHOLDERS' FUNDS:			<u>£151,846</u>		<u>£103,512</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities 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 affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



K W Brooks - DIRECTOR

Approved by the Board on 9 October 2001

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Group accounts

The company and its subsidiary undertaking qualify as a small group under section 248 of the Companies Act 1985. Accordingly, no group accounts are prepared, these financial statements relating to Oxford Commercial Services Limited only.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	3,231
Additions	2,753
	<hr/>
At 31 March 2001	5,984
	<hr/>
DEPRECIATION:	
At 1 April 2000	1,950
Charge for year	604
	<hr/>
At 31 March 2001	2,554
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	3,430
	<hr/>
At 31 March 2000	1,281
	<hr/>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2000	12,514
Disposals	(2)
	<u>12,512</u>
At 31 March 2001	<u>12,512</u>
NET BOOK VALUE:	
At 31 March 2001	<u>12,512</u>
At 31 March 2000	<u>12,514</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Kenal Investments Limited

Nature of business: Business development.

	% holding	30.9.00 £	30.9.99 £
Class of shares:			
Ordinary shares of £1 each.	100.00		
Aggregate capital and reserves		(204,095)	(224,612)
Profit for the year		<u>20,519</u>	<u>30,684</u>

Tring Estates Limited

Nature of business: Commercial property letting.

	% holding	2001 £	31.3.00 £
Class of shares:			
Ordinary shares of £1 each	100.00		
Aggregate capital and reserves		-	(4,874)
Loss for the year		<u>-</u>	<u>(22,478)</u>

Tring Estates Limited made an application for striking off during the year and was dissolved on 15th May 2001.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS CURRENT ACCOUNT

The directors current account balance represents an amount of £479,137 (2000: £436,994) payable to Mr KW Brooks. During the year Mr KW Brooks made net advances to the company amounting to £42,143 (2000: £317,851).