

Registration Number 2272318

World Centre Limited
Abbreviated Accounts
for the period ended 31 March 2002



World Centre Limited

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World Centre Limited

**Abbreviated Balance Sheet
as at 31 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		29,326		23,305
Current Assets					
Stocks		211,319		188,750	
Debtors		111,678		96,445	
Cash at bank and in hand		4		4	
		323,001		285,199	
Creditors: amounts falling due within one year		(300,247)		(267,373)	
Net Current Assets			22,754		17,826
Total Assets Less Current Liabilities			52,080		41,131
Creditors: amounts falling due after more than one year			(1,366)		-
Provisions for Liabilities and Charges			(613)		(606)
Net Assets			50,101		40,525
Capital and Reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			101		(9,475)
Shareholders' Funds			50,101		40,525

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

World Centre Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 9 July 2002 and signed on its behalf by



S R Sharpe
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

World Centre Limited

Notes to the Abbreviated Financial Statements for the period ended 31 March 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% ,15% and 10% per annum on cost
Motor vehicles	-	25% per annum on net book value

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 July 2001	57,114
Additions	18,454
Disposals	(22,634)
At 31 March 2002	52,934

Depreciation

At 1 July 2001	33,808
On disposals	(16,422)
Charge for period	6,222
At 31 March 2002	23,608

Net book values

At 31 March 2002	29,326
At 30 June 2001	23,306

World Centre Limited

**Notes to the Abbreviated Financial Statements
for the period ended 31 March 2002**

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3. Share capital	2002	2001
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000