

Abbreviated Financial Statements
for the Year Ended 31 March 2002
for
Time Systems International Limited



Time Systems International Limited

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for the Year Ended 31 March 2002

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Time Systems International Limited

Company Information
for the Year Ended 31 March 2002

DIRECTOR: R Coppeletti

SECRETARY: A Blacker

REGISTERED OFFICE: Systems House
Newport Road
Wavendon
Milton Keynes
Buckinghamshire
MK17 8AA

REGISTERED NUMBER: 2750641 (England and Wales)

ACCOUNTANTS: M.J.Emery & Co
Chartered Accountants
22, St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Time Systems International Limited

Abbreviated Balance Sheet

31 March 2002

	Notes	31.3.02 £	31.3.01 £
CURRENT ASSETS:			
Debtors		2	2
TOTAL ASSETS LESS CURRENT LIABILITIES:		£2	£2
CAPITAL AND RESERVES:			
Called up share capital	2	2	2
SHAREHOLDERS' FUNDS:		£2	£2

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

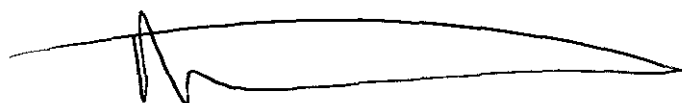
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



R Coppeletti - DIRECTOR

Approved by the Board on 7 August 2002

The notes form part of these financial statements

Time Systems International Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

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).

The company was dormant throughout the current and previous years.

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

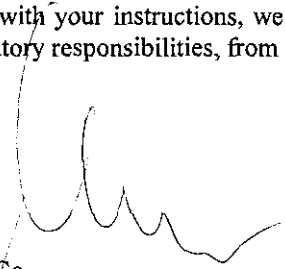
Time Systems International Limited

Report of the Accountants to the Director of
Time Systems International Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



M.J.Emery & Co
Chartered Accountants
22, St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Dated: 7 August 2002