

Company Registration No. 02961616 (England and Wales)

TARGET SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2003



 **Hacker
Young**
Chartered Accountants

St Alphage House 2 Fore Street London EC2Y 5DH

TARGET SERVICES LIMITED

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TARGET SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2003

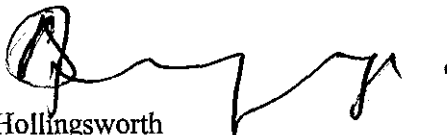
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		2,515		-
Current assets					
Debtors		1,570		5,435	
		<u>1,570</u>		<u>5,435</u>	
Creditors: amounts falling due within one year		<u>(25,243)</u>		<u>(11,735)</u>	
Net current liabilities			<u>(23,673)</u>		<u>(6,300)</u>
Total assets less current liabilities			<u>(21,158)</u>		<u>(6,300)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(21,258)</u>		<u>(6,400)</u>
Shareholders' funds - equity interests			<u>(21,158)</u>		<u>(6,300)</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 22 March 2004


D Hollingsworth
Director

TARGET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2003

1 Accounting Policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

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

1.2 Turnover

Turnover represents amounts receivable for goods and services.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 25% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £
Cost	
At 6 April 2002	-
Additions	3,354
	<hr/>
At 31 May 2003	3,354
	<hr/>
Depreciation	
At 6 April 2002	-
Charge for the period	839
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At 31 May 2003	839
	<hr/>
Net book value	
At 31 May 2003	2,515
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TARGET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2003

3	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>