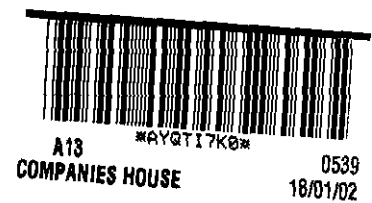


CTV TOURISM SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001

Registration Number 03025540

KELSALL STEELE
CHARTERED ACCOUNTANTS
TRURO



CTV Tourism Services Limited

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CTV Tourism Services Limited

**Abbreviated Balance Sheet
as at 30 June 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		654		2,129
Current Assets					
Debtors		10,374		10,566	
Cash at bank and in hand		11,930		11,330	
		<u>22,304</u>		<u>21,896</u>	
Creditors: amounts falling due within one year		<u>(10,015)</u>		<u>(7,905)</u>	
Net Current Assets			<u>12,289</u>		<u>13,991</u>
Total Assets Less Current Liabilities			<u>12,943</u>		<u>16,120</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			12,941		16,118
Shareholders' Funds			<u>12,943</u>		<u>16,120</u>

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.

CTV Tourism Services Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2001**

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

(a) that for the year 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 year ended 30 June 2001 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 year and of its profit or loss for the year 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 23/10/01 and signed on its behalf by



C J Sims
Director

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

CTV Tourism Services Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

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. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. 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:

Fixtures, fittings and equipment	- 33 1/3% Straight Line
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1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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 2000	13,954
Additions	409
At 30 June 2001	<u>14,363</u>
Depreciation	
Charge for year	1,884
At 30 June 2001	<u>13,709</u>
Net book values	
At 30 June 2001	<u>654</u>
At 30 June 2000	<u>2,129</u>

CTV Tourism Services Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 2001

..... continued

3. Share capital	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with directors

During the year, the company traded with CTV Contracts, a business owned by Mr C J Sims. As a consequence of the trading activities between these businesses amounts will be owed between them from time to time. At the end of the year, the amount owed to the company was £3,131 (2000 - £2,888).

Mr C J Sims was also a director and shareholder of CTV Information Systems Limited, a company struck off on 26th December 2000. At the end of the year, the amount owed to the company was £nil (2000 - £272).

During the year, the company incurred management charges to the value of £3,404 (2000 - £9,362) from CTV Contracts.

The company traded with the above businesses throughout the year on normal commercial terms.