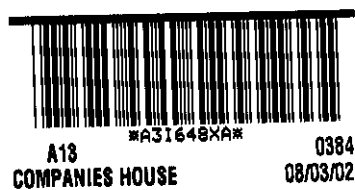


Registered Number 3101069

TOTALLY TRAINS LTD.
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2000



TOTALLY TRAINS LTD.

ABBREVIATED BALANCE SHEET- 31ST DECEMBER 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
<u>Fixed Assets</u>			
Tangible Assets	2	<u>7,450</u>	<u>8,930</u>
<u>Current Assets</u>			
Stocks		188,268	200,291
Debtors		11,635	10,437
Cash at Bank and in Hand		<u>80</u>	<u>80</u>
		199,983	210,808
<u>Creditors:</u> Amounts falling due within one year	3	247,101	250,800
<u>Net Current Liabilities</u>		<u>-47,118</u>	<u>-39,992</u>
<u>Net Liabilities</u>		<u>-39,668</u>	<u>-31,062</u>
<u>Capital and Reserves</u>			
Called-Up Share Capital	4	50,000	50,000
Profit and Loss Account		<u>-89,668</u>	<u>-81,062</u>
<u>Shareholders Funds</u>		<u>-39,668</u>	<u>-31,062</u>

For the year ended 31st December 2000 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; 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 year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the Board of Directors

P.J.Churchus

Approved by the Board : March 1st, 2002

TOTALLY TRAINS LTD.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

1) Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

Turnover represents amounts invoiced by the company in respect of goods sold during the period, excluding Value Added Tax.

c) Depreciation

Depreciation is calculated on the reducing balance method so as to write off the cost of tangible fixed assets over their estimated useful lives.

Office Equipment 25%

Fixtures and Fittings 15%

d) Stock

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

2) Tangible Fixed Assets

	<u>Office Equipment</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
<u>Cost</u>			
At 31st December 1999	7,797	10,866	18,663
Additions	-	166	166
At 31st December 2000	7,797	11,032	18,829
<u>Depreciation</u>			
At 31st December 1999	4,988	4,745	9,733
Charged in Year	702	944	1,646
At 31st December 2000	5,690	5,689	11,379
<u>Net Book Value</u>			
At 31st December 1999	2,809	6,121	8,930
At 31st December 2000	2,107	5,343	7,450

3) Creditors:

Amounts falling due within one year include the following:-

	2000	1999
Bank Overdraft (Secured)	<u>55,333</u>	<u>64,286</u>

4) Called-Up Share Capital

	2000	1999
Authorised		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called-up and fully paid	2000	1999
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>

5) Directors Interests

The Directors had no material interest in any transaction undertaken by the company during this period.