

COMWORLD SERVICES LTD
ABBREVIATED ACCOUNTS
FOR
31 OCTOBER 2004



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

COMWORLD SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2004

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COMWORLD SERVICES LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>2,991</u>	<u>2,173</u>
CURRENT ASSETS			
Debtors		8,420	9,664
Cash at bank and in hand		<u>21,675</u>	<u>11,010</u>
		<u>30,095</u>	<u>20,674</u>
CREDITORS: Amounts falling due within one year		<u>15,014</u>	<u>14,411</u>
NET CURRENT ASSETS		<u>15,081</u>	<u>6,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,072</u>	<u>8,436</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

COMWORLD SERVICES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>18,070</u>	<u>8,434</u>
SHAREHOLDERS' FUNDS		<u><u>18,072</u></u>	<u><u>8,436</u></u>

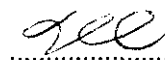
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 17/8/05 *

 *

MR I HOLLE

The notes on pages 3 to 4 form part of these abbreviated accounts.

COMWORLD SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance basis

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2003	6,964
Additions	1,814
At 31 October 2004	<u><u>8,778</u></u>
DEPRECIATION	
At 1 November 2003	4,791
Charge for year	996
At 31 October 2004	<u><u>5,787</u></u>
NET BOOK VALUE	
At 31 October 2004	<u><u>2,991</u></u>
At 31 October 2003	<u><u>2,173</u></u>

COMWORLD SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>—</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>