

BJB TRAVEL SERVICES LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2002



REGISTERED NUMBER: 3125316

BJB TRAVEL SERVICES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

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BJB TRAVEL SERVICES LIMITED

COMPANY INFORMATION
AT 31 MARCH 2002

DIRECTORS

F H Jones
J J Buckley

SECRETARY

L E Gaffery

REGISTERED OFFICE

Nelson House
58 Wimbledon Hill Road
Wimbledon
London
SW19 7PA

BUSINESS ADDRESS

123 Aldersgate Street
London
EC1A 4JQ

AUDITORS

Hartley Fowler
Chartered Accountants
Nelson House
58 Wimbledon Hill Road
Wimbledon
London
SW19 7PA

PRINCIPAL BANKERS

Barclays Bank Plc
Romford Branch
Romford & Barking Group
P O Box 1006
Barking
IG11 8AT

BJB TRAVEL SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2002.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

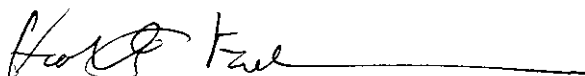
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Hartley Fowler
Chartered Accountants
Registered Auditor
Nelson House
58 Wimbledon Hill Road
Wimbledon
London
SW19 7PA

Date: 29 July 2002

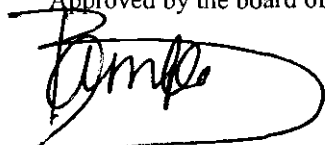
BJB TRAVEL SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

	Notes	£	2002 £	£	2001 £
FIXED ASSETS	2				
Tangible assets			11,331		15,759
Investments			43,333		4,667
			<u>54,664</u>		<u>20,426</u>
CURRENT ASSETS					
Debtors		284,221		283,163	
Cash at bank and in hand		404,921		327,568	
		<u>689,142</u>		<u>610,731</u>	
CREDITORS: amounts falling due within one year		(431,260)		(531,871)	
NET CURRENT ASSETS			257,882		78,860
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>312,546</u>		<u>99,286</u>
CREDITORS: amounts falling due after more than one year			(2,150)		(8,707)
NET ASSETS			<u>310,396</u>		<u>90,579</u>
CAPITAL AND RESERVES					
Called up share capital	4		18,750		18,750
Share premium account			1,250		1,250
Other reserves			20,000		20,000
Profit and loss account			270,396		50,579
TOTAL SHAREHOLDERS' FUNDS			<u>310,396</u>		<u>90,579</u>

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

Approved by the board of directors on 26 July 2002 and signed on its behalf by:



F H Jones
Director

BJB TRAVEL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office equipment	25% per annum on cost
Motor vehicles	25% per annum on cost
Fixtures and fittings	25% per annum on cost
Computer equipment	50% per annum on cost

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Diminution in value is judged by reference to prevailing market prices. For unlisted investments, cost is compared to net asset value.

Dividends are brought to account in the profit and loss account when received.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Operating lease commitments

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

BJB TRAVEL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

2. FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
Cost:			
At 1 April 2001	28,361	4,667	33,028
Additions	5,681	40,000	45,681
Disposals	(2,864)	-	(2,864)
At 31 March 2002	31,178	44,667	75,845
Depreciation:			
At 1 April 2001	10,448	-	10,448
Charge for year	9,641	1,334	10,975
On disposals	(242)	-	(242)
At 31 March 2002	19,847	1,334	21,181
Net book value:			
At 31 March 2002	11,331	43,333	54,664
At 31 March 2001	15,759	4,667	20,426

3. BORROWINGS

	2002	2001
	£	£
The company's borrowings are repayable as follows		
Up to one year and on demand	-	7,657

4. SHARE CAPITAL

	2002	2001
	£	£
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid:		
Equity interests:		
25,000 Ordinary shares of £1 each (partly paid 75p each)	18,750	18,750