CITY Q.S. SERVICES LIMITED

ABBREVIATED ACCOUNTS
PERIOD ENDED 31 MARCH 2001
Reg. No 3729534

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CITY Q.S. SERVICES LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2001

	Notes	2001 £	2001 £
FIXED ASSETS			
Tangible Assets	2		274
CURRENT ASSETS			
Debtors		4,320	
Cash at Bank		24,836	
		29,156	
CREDITORS	3		
Amounts falling due within one year		3,928	
NET CURRENT ASSETS			25,228
NET ASSETS			25,502
CAPITAL AND RESERVES			
Called up Share Capital	4		25,501
Profit and loss account			1
SHAREHOLDERS' FUNDS			25,502

The Company is entitled to the exemption from audit conferred by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B of the Companies Act requiring an audit of its accounts for the financial period.

The directors acknowledges their responsibility for

(a) ensuring the Company keeps accounting records which comply with Section 221 of the Act and
(b) preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial period and of its profit for the financial year in accordance with the requirements of Section 226 of the Act and which comply with the provisions of the Act applicable to small companies.

The director has taken advantage in the preparation of the financial statements of the special provisions of Part VII of the Act on the grounds that, in their opinion the Company qualifies as a small company.

Approved by the board on 25 JANUARY 2002

Director

CITY Q.S SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD ENDED 31ST MARCH 2001

1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

(a) Basis of Accounting

The financial accounts set out on pages 1 to 4 have been prepared in accordance with the historical cost convention.

(b) Depreciation

Tangible fixed assets comprising of Office Equipment are written off over their estimated useful lives on a reducing balance basis at 33% per annum.

(c) Turnover

Turnover represents invoiced sales.

(d) Deferred Taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits stated in the financial statements, to the extent that it is probable that the liability or asset will crystallise. The rate of tax used is that which is expected to be applied when the liability or asset is expected to crystallise.

2 FIXED ASSETS - TANGIBLE

The movement on these accounts during the period was as follows:

	Office Equipment £	2001 Total £
Cost		
Book Value	366	366
At 31st March 2001	366	366
Accumulated Depreciation		
Charge for period	92	92
At 31 March 2001	92	92
Net Book Value At 31 March 2001	274	274

CITY Q.S SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD ENDED 31ST MARCH 2001

3 CREDITORS- amounts falling due within one year

	2001
	£
Director's current account	3,000
Taxation	928
Accruals	0
	3,928

4 CALLED UP SHARE CAPITAL

	2001
	£
Authorised	
1,000 Ordinary shares of £1 each	1,000
Allotted , called up and fully paid	
1 Ordinary shares of £1 each	1