

REGISTERED NUMBER: 03897611 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 21 DECEMBER 1999 TO 31 MARCH 2001
FOR
AVISOURCE LIMITED



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FOR THE PERIOD 21 DECEMBER 1999 TO 31 MARCH 2001

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AVISOURCE LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 21 DECEMBER 1999 TO 31 MARCH 2001**

DIRECTORS: K J Trowbridge
Mrs G Trowbridge

SECRETARY: Mrs G M Trowbridge

REGISTERED OFFICE: 8 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

REGISTERED NUMBER: 03897611 (England and Wales)

ACCOUNTANTS: QED PARTNERSHIP
Chartered Accountants
8 Lonsdale Gardens
Tunbridge Wells
Kent TN1 1NU

AVISOURCE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		7,688
CURRENT ASSETS:			
Debtors		57,495	
Cash at bank and in hand		25,147	
		<u>82,642</u>	
CREDITORS: Amounts falling due within one year		<u>77,777</u>	
NET CURRENT ASSETS:			<u>4,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			12,553
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>211</u>
			<u>£12,342</u>
CAPITAL AND RESERVES:			
Called up share capital	3		400
Profit and loss account			<u>11,942</u>
SHAREHOLDERS' FUNDS:			<u>£12,342</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2001.

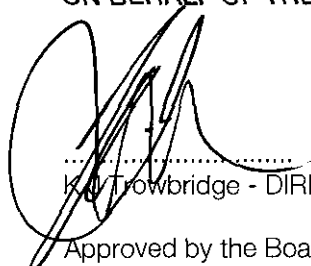
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


K. Trowbridge - DIRECTOR
Approved by the Board on 23.12.2001.

The notes form part of these financial statements

AVISOURCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 21 DECEMBER 1999 TO 31 MARCH 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	8,718
At 31 March 2001	8,718
DEPRECIATION:	
Charge for period	1,030
At 31 March 2001	1,030
NET BOOK VALUE:	
At 31 March 2001	7,688

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 21 DECEMBER 1999 TO 31 MARCH 2001

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
1,000,000	Ordinary	£1	1,000,000
100,000	A	£1	100,000
100,000	B	£1	100,000
			<u>1,200,000</u>

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
200	Ordinary	£1	200
200	A	£1	200
			<u>400</u>

The following shares were allotted and fully paid for cash at par during the period:

200 Ordinary shares of £1 each
200 A shares of £1 each

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the period ended 31 March 2001:

	£
K J Trowbridge	
Balance outstanding at start of period	-
Balance outstanding at end of period	12,000
Maximum balance outstanding during period	<u>12,000</u>
 Mrs G Trowbridge	
Balance outstanding at start of period	-
Balance outstanding at end of period	12,000
Maximum balance outstanding during period	<u>12,000</u>

These loans were repaid in full by the directors on 18 May 2001.