

Registered Number:
2767650
(England & Wales)

TECNET SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002



TECNET SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

	<u>Notes</u>	£	<u>2002</u> £	£	<u>2001</u> £
<u>FIXED ASSETS</u>					
Tangible assets	1,4		15,395		17,299
<u>CURRENT ASSETS</u>					
Stocks		3,250		3,250	
Debtors		91,935		86,580	
Cash at bank and in hand		41,335		34,639	
		-----		-----	
		136,520		124,469	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	2	21,841		18,701	
		-----		-----	
<u>NET CURRENT ASSETS</u>			114,679		105,768
			-----		-----
<u>ASSETS LESS CURRENT LIABILITIES</u>			130,074		123,067
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>					
	2		(2,083)		-
			-----		-----
<u>NET ASSETS</u>			£ 127,991		£ 123,067
			=====		=====
Financed by:					
<u>CAPITAL AND RESERVES</u>					
Called up share capital	3		300		300
Profit and loss account			127,691		122,767
			-----		-----
			£ 127,991		£ 123,067
			=====		=====

We are satisfied that the Company was entitled to the exemption under Section 249A (1) of the Companies Act 1985 and that no member(s) have requested an audit pursuant to Section 249B (2) in relation to the accounts of the financial year.

We acknowledge our responsibilities for:

(i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985;

(ii) preparing accounts which give a true and fair view of the state of affairs of the Company 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 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

In preparing the accounts, the Directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the special exemptions.

(the abbreviated balance sheet continues on page 2)

TECNET SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2002 (CONTINUED)

In preparing these abbreviated accounts, the Directors have taken advantage of the exemptions conferred by Schedule 8 Part IIIA of the Companies Act 1985 and has done so on the grounds that, in their opinion, the Company qualifies as a small Company and is entitled to make use of of those exemptions.

Signed on behalf of the Board of Directors



.....
J.A. Grubb
DIRECTOR

Approved by the Board on 30 October 2002

TECNET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002

- 1.1 The accounts have been prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing.

1.2 Turnover

Turnover represents the value of goods and services invoiced during the year after deduction of Value Added Tax.

1.3 Depreciation of tangible assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Furniture, fixtures

and fittings

- 25% per annum on written down value

Motor vehicles

- 25% per annum on written down value

A full year's depreciation charge is provided in the year an asset is purchased, whilst no charge is made in the year of sale.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.5 Deferred taxation

Provision is made by the liability method for all timing differences at current taxation rates which are expected to be reversed in the foreseeable future.

TECNET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2002

2. CREDITORS

The total amount of hire purchase creditors included in creditors was as follows:	<u>2002</u> £	<u>2001</u> £
Falling due within one year:	2,500	1,570
Repayable after one year and within five years	2,083	-
	-----	-----
	£ 4,583	£ 1,570
	=====	=====

3. CALLED UP SHARE CAPITAL

	<u>2002</u> £	<u>2001</u> £
	Issued and fully paid	
Ordinary shares £1 each	300	300
	=====	=====

The authorised share capital comprised
1,000 ordinary shares of £1 each.

TECNET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2002

4. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost:</u>	
At 1 April 2002	35,441
Additions in year	5,500
Disposals in year	(7,000)

At 31 March 2002	33,941

<u>Depreciation:</u>	
At 1 April 2002	18,142
Charge for year	4,451
Disposals in year	(4,047)

At 31 March 2002	18,546

<u>Net book value:</u>	
At 31 March 2002	£ 15,395
	=====
<u>Net book value:</u>	
At 31 March 2001	£ 17,299
	=====