

SELWYN SHAW LIMITED
ABBREVIATED STATUTORY ACCOUNTS
for the year ended 31st March 2000

Section	Contents	Page
Abbreviated statutory accounts	Balance sheet	1
	Notes to the financial statements	2 & 3

Company No: 3348363 (England and Wales)



SELWYN SHAW LIMITED
BALANCE SHEET
as at 31st March 2000

Page 1

	Notes	2000 £	1999 £
Fixed Assets			
Tangible assets	2	4,243	2,218
		-----	-----
Current Assets			
Work in progress		11,375	-
Cash at bank and in hand		83,568	114,096
		-----	-----
		94,943	114,096
		(18,428)	(36,548)
		-----	-----
Creditors: amounts falling due within one year			
		76,515	77,548
		-----	-----
Net current assets			
		80,758	79,766
		-----	-----
Total assets less current liabilities			
		80,758	79,766
		-----	-----
Net assets			
		80,758	79,766
		=====	=====
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		80,757	79,765
		-----	-----
Equity Shareholders' funds			
		80,758	79,766
		=====	=====

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985.

Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company at the end of its financial year and of its profit for the year in accordance with the requirements of section 226, and which otherwise comply with the Act relating to the accounts so far as applicable to the company.

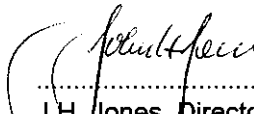
The director has taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Section A of Part III of schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is a small company.

In preparing these financial statements, advantage is taken of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985. In the director's opinion, the company is entitled to these exemptions on the grounds that it qualifies as a small company.

Approved by the board on:

25 August 2000

Signed on behalf of the board:


 J.H. Jones, Director

The notes on pages 2 & 3 form part of these financial statements

1 Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the result of the principal activity which is described in the director's report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture	25% straight line basis
Computer equipment	25% straight line basis

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives, or in the case of assets held under hire purchase agreements over their useful economic life. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

SELWYN SHAW LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

Page 3

	2000 £	1999 £
2 Tangible fixed assets		
Plant and machinery		
Cost		
At 31st March 1999	3,996	3,112
Additions	4,034	884
Disposals	-	-
	-----	-----
At 31st March 2000	8,030	3,996
	-----	-----
Depreciation		
At 31st March 1999	1,778	779
Charge	2,009	999
Disposals	-	-
	-----	-----
At 31st March 2000	3,787	1,778
	-----	-----
Net book values	4,243	2,218
	=====	=====
3 Called up share capital		
Authorised		
Ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted		
Ordinary shares of £1 each, fully paid	1	1
	=====	=====

4 Transactions with directors

The director has charged the company £1,000 (1999 £1,000) for use of premises.