

TIMBER HILL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2003



Registered office:

Three Ashes
Presteigne
Powys
LD8 2NH

Company number
1,546,405

TIMBER HILL LIMITED
 ABBREVIATED BALANCE SHEET AS AT
 31 MARCH 2003

		2003		2002	
	Note	£	£	£	£
FIXED ASSETS			-		-
CURRENT ASSETS					
Work in progress		2,100		5,015	
Debtors	2.	4,585		1,240	
Cash at bank and in hand		4,999		447	
		-----		-----	
		11,684		6,702	
		-----		-----	
CURRENT LIABILITIES					
Creditors - amounts falling due within one year	3.	3,273		7,081	
		-----		-----	
		3,273		7,081	
		-----		-----	
NET CURRENT ASSETS			8,411		(379)
			-----		-----
NET ASSETS		£	8,411	£	(379)
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	4.		100		100
Profit and loss account			8,311		(479)
			-----		-----
SHAREHOLDERS FUNDS		£	8,411	£	(379)
			=====		=====

For the financial year ended 31 March 2003 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit (or loss) for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board of directors on 29 December 2003 and signed on its behalf by:



R G WILLIAMS
 Director

The notes on pages 2. form part of these accounts

TIMBER HILL LIMITED
 NOTES TO THE ABBREVIATED ACCOUNTS
 FOR THE YEAR ENDED
 31 MARCH 2003

1. ACCOUNTING POLICIES

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

Basis of preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, which includes an appropriate proportion of attributable overheads.

2. DEBTORS

	2003 £	2002 £
Due within one year		
Trade debtors	4,585	1,240
Other debtors	-	-
	-----	-----
	4,585	1,240
	=====	=====

3. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Trade creditors and accruals	2,000	4,000
Social security and other taxes	1,273	581
Director's loan account	-	2,500
	-----	-----
	3,273	7,081
	=====	=====

4. CALLED UP SHARE CAPITAL

	2003 £	2002 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	=====	=====

5. RELATED PARTY TRANSACTIONS

At the balance sheet date the amount due to the director in respect of his interest free loan to the company was £ Nil (2002 £ 2,500).

The controlling party is R G Williams, director, by virtue of his ownership of 99% of the issued share capital.