

TALON MANAGEMENT LIMITED

Company Number: 2684485

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST JANUARY 2004

HARNICK & CO
CHARTERED CERTIFIED ACCOUNTANTS



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TALON MANAGEMENT LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2004

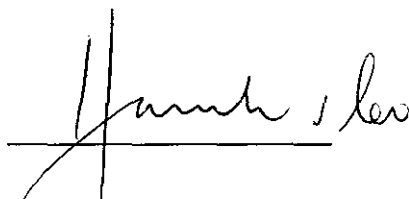
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ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF
TALON MANAGEMENT LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 31st January 2004, set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



HARNICK & CO
Chartered Certified Accountants
181-183 Summer Road
Edlington
Birmingham
B23-6DX

Date: 21 September 2004

TALON MANAGEMENT LIMITEDABBREVIATED BALANCE SHEETAS AT 31ST JANUARY 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	2,421	3,228
CURRENT ASSETS			
Debtors		767,887	559,680
Cash at Bank and in Hand		5	31,439
		<u>767,892</u>	<u>591,119</u>
CREDITORS : Amounts Falling			
Due within One Year	3	(390,719)	(251,973)
NET CURRENT ASSETS		<u>377,173</u>	<u>339,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>379,594</u>	<u>342,374</u>
CREDITORS : Amounts Falling			
Due After more than One Year	3	<u>198,956</u>	<u>175,166</u>
		<u>£ 180,638</u>	<u>£ 167,208</u>
CAPITAL AND RESERVES			
Share Capital	4	53,000	53,000
Profit and Loss Account		<u>127,638</u>	<u>114,208</u>
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 180,638</u>	<u>£ 167,208</u>

The notes on page 3 form part of these accounts.

continued

TALON MANAGEMENT LIMITEDABBREVIATED BALANCE SHEET

(continued)

AS AT 31ST JANUARY 2004

The directors consider that for the year ended 31st January 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 accounts which give a true and fair view of the state of affairs of the company as 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors


P.R. Bradley
Director

Approved by the board:


21st September 2004

The notes on page 3 form part of these accounts.

TALON MANAGEMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 20041. ACCOUNTING POLICIES**Basis of Accounting**

The accounts have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

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 20% on cost

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1st February 2003	11,191
At 31st January 2004	11,191
DEPRECIATION	
At 1st February 2003	7,963
Charge for year	807
At 31st January 2004	8,770
NET BOOK VALUE	
At 31st January 2004	2,421
At 31st January 2003	3,228

3. CREDITORS**SECURED BORROWINGS:**

There are no secured borrowings.

4. SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	£	£
Authorised 100,000 Ordinary Shares of £1 Each	100,000	100,000
Allotted, Issued and Fully Paid	53,000	53,000