
Tool Box Systems Limited

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
28 FEBRUARY 1999**

Company Number: 3252122



AUDITORS' REPORT TO Tool Box Systems Limited
UNDER SECTION 247 B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 28 February 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Barry Roback & Co

Chartered Accountants and Registered Auditors

JSA House
110 The Parade
Watford
Hertfordshire, WD1 2GB

27 SEP 1999

Tool Box Systems Limited

ABBREVIATED BALANCE SHEET As at 28 February 1999

| | Note | £ | 1999 £ | £ | 1998 £ |
|---|------|-----------------|----------------|-----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 2 | | 4,427 | | 4,291 |
| CURRENT ASSETS | | | | | |
| Debtors | | 4,006 | | 13,522 | |
| Cash at bank and in hand | | 7,622 | | 11,181 | |
| | | <u>11,628</u> | | <u>24,703</u> | |
| CREDITORS: amounts falling due within one year | | <u>(11,766)</u> | | <u>(31,608)</u> | |
| NET CURRENT LIABILITIES | | | <u>(138)</u> | | <u>(6,905)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>£ 4,289</u> | | <u>£ (2,614)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | 4,288 | | (2,615) |
| SHAREHOLDERS' FUNDS | | | <u>£ 4,289</u> | | <u>£ (2,614)</u> |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 23RD SEPTEMBER 1999 and signed on its behalf



Mr N Chandi
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 28 February 1999

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce 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, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation 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:

Office equipment - 25% reducing balance

1.4 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE ASSETS

| | |
|-----------------------|------------|
| | £ |
| Cost | |
| At 1 March 1998 | 5,721 |
| Additions | 1,612 |
| | <hr/> |
| At 28 February 1999 | 7,333 |
| | <hr/> |
| Depreciation | |
| At 1 March 1998 | 1,430 |
| Charge for year | 1,476 |
| | <hr/> |
| At 28 February 1999 | 2,906 |
| | <hr/> |
| Net Book Value | |
| At 28 February 1999 | £ 4,427 |
| | <hr/> |
| At 28 February 1998 | £ 4,291 |
| | <hr/> |

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 28 February 1999

3. CALLED UP SHARE CAPITAL

| | 1999 £ | 1998 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 ordinary shares of £1 each | £ 1,000 | £ 1,000 |
| Allotted, called up and fully paid | | |
| 1 ordinary share of £1 | £ 1 | £ 1 |