

TOWNSEND 2000 FINANCIAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2001



TOWNSEND 2000 FINANCIAL SERVICES LIMITED

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TOWNSEND 2000 FINANCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2001

	Notes	2001		2000	
		£	£	£	£
Current assets					
Cash at bank and in hand		14,138		3,249	
Creditors: amounts falling due within one year		<u>(5,221)</u>		<u>(4,204)</u>	
Total assets less current liabilities			<u>8,917</u>		<u>(955)</u>
Capital and reserves					
Called up share capital	2		100		4
Profit and loss account			<u>8,817</u>		<u>(959)</u>
Shareholders' funds			<u>8,917</u>		<u>(955)</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 9/10/01


R. Pearson
Director

TOWNSEND 2000 FINANCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for the provision of financial services.

1.3 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

2 Share capital	2001 £	2000 £
Authorised		
2,000 Ordinary Shares of £ 1 each	2,000	2,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	100	4
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During the year 96 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.