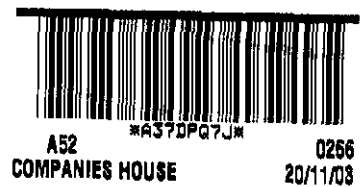


ARROW SERVICES LIMITED

Abbreviated Accounts

31-Jul-03

Registered number  
2835012



**ARROW SERVICES LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 July 2003**

	Notes	2,003 £	2,002 £
<b>Fixed assets</b>			
Tangible assets	2	9,346	12,462
<b>Current assets</b>			
Work in progress		15,000	4,000
Debtors		5,000	2,458
Cash at bank and in hand		83,003	119,867
		<u>103,003</u>	<u>126,325</u>
<b>Creditors: amounts falling due within one year</b>		(20,626)	(55,095)
<b>Net current assets</b>		<u>82,377</u>	<u>71,230</u>
<b>Net assets</b>		<u>91,723</u>	<u>83,692</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		91,721	83,690
<b>Shareholder's funds</b>		<u>91,723</u>	<u>83,692</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

M.BADLAND  
 Director

*M. K. Badland*

Approved by the board on 31 October 2003

**ARROW SERVICES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2003**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% p.a. on reducing balance
Motor vehicles	25% p.a. on reducing balance

***Work in progress***

Work in progress is valued at the lower of cost or net realisable value

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.