Abbreviated Financial Statements for the Year Ended 31 December 2000

for

INTERNATIONAL ASSOCIATION OF HYDROLOGICAL SCIENCES LIMITED

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Company Information for the Year Ended 31 December 2000

DIRECTORS: Prof. T. O'Donnell

Dr J.C. Rodda Prof. D E Walling Dr. C A Onstand Dr. P Hubert Dr. K Takeuchi

SECRETARY: F.Farquharson

REGISTERED OFFICE: 8 St. Mary's Street

Wallingford Oxon OX10 OEL

REGISTERED NUMBER: 2676180 (England and Wales)

ACCOUNTANTS: Colman Felton and Company

8 St Mary's Street Wallingford Oxfordshire OX10 0EL

Chartered Accountants

Abbreviated Balance Sheet 31 December 2000

		31.12.00		31.12.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,849		8,319
CURRENT ASSETS:					
Stocks		180,550		180,339	
Debtors		20,035		24,773	
Cash at bank		89,757		67,384	
		290,342		272,496	
CREDITORS: Amounts falling					
due within one year		160,480		137,430	
NET CURRENT ASSETS:			129,862		135,066
TOTAL ASSETS LESS CURRENT					
LIABILITIES:			139,711		143,385
CREDITORS: Amounts falling					
due after more than one year			205,810		219,925
			£(66,099)		£(76,540)
RESERVES:					
Profit and loss account			(66,099)		(76,540)
			£(66,099)		£(76,540)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

PROf. D. E. WAlling

Approved by the Board on 22.10.01.

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 - 15% on reducing balance Computer equipment - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2000	15,680
Additions	3,954
At 31 December 2000	19,634
DEPRECIATION:	
At 1 January 2000	7,361
Charge for year	2,424
At 31 December 2000	9,785
NET BOOK VALUE:	
At 31 December 2000	9,849
At 31 December 1999	8,319
	