

Registered Number 02759477

TRANSWORLD TECHNOLOGY PRODUCTS LIMITED

Abbreviated Accounts

31 October 2006

TRANSWORLD TECHNOLOGY PRODUCTS LIMITED

Registered Number 02759477

Balance Sheet as at 31 October 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible	2				956
Tangible	3		<u>4,153</u>		<u>5,191</u>
Total fixed assets			4,153		6,147
Current assets					
Stocks		34,581		33,867	
Debtors		41,318		23,289	
Total current assets		<u>75,899</u>		<u>57,156</u>	
Creditors: amounts falling due within one year	4	(62,258)		(40,177)	
Net current assets			13,641		16,979
Total assets less current liabilities			<u>17,794</u>		<u>23,126</u>
Total net Assets (liabilities)			17,794		23,126
Capital and reserves					
Called up share capital			920		920
Share premium account			49,880		49,880
Profit and loss account			<u>(33,006)</u>		<u>(27,674)</u>
Shareholders funds			<u>17,794</u>		<u>23,126</u>

- a. For the year ending 31 October 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 August 2007

And signed on their behalf by:

Miss D.J. Hughes, Director

Miss D. Gough, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2006

1 Accounting policies

Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

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

Depreciation

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

Tools and Equipment 20.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2005	23,072
At 31 October 2006	<u>23,072</u>
Depreciation	
At 31 October 2005	22,116
Charge for year	956
At 31 October 2006	<u>23,072</u>
Net Book Value	
At 31 October 2005	956

3 Tangible fixed assets

	Tools and Equipment	Total
Cost	£	£
At 31 October 2005	48,547	48,547
additions		0
disposals		0
At 31 October 2006	<u>48,547</u>	<u>48,547</u>
Depreciation		
At 31 October 2005	43,356	43,356
Charge for year	1,038	1,038
on disposals		0
At 31 October 2006	<u>44,394</u>	<u>44,394</u>
Net Book Value		
At 31 October 2005	5,191	5,191
At 31 October 2006	<u>4,153</u>	<u>4,153</u>

4Creditors: amounts falling due within one year

	2006	2005
	£	£
Bank loans	33,345	10,216
Trade creditors	18,145	17,474
Other creditors	6,156	6,734
Taxation and Social Security	4,612	5,753
	<u>62,258</u>	<u>40,177</u>

5Transactions with directors

6Related party disclosures

Miss D.J. Hughes and Mr K.P. Laidler are partners in Hughes Filtration and Miss D. Gough is a self employed consultant. During the year the company purchased services to the value of £9,380 (2005 - £10,500) from Miss D Gough. As at the year end an outstanding of £262.50 (2005 - £840.88) was owed to Miss D Gough. A balance of £2,744 (2005 - £2,744) was still owed at the year end by the company to Hughes Filtration. The company also provided services to Lionstar Corporation, a company in which the directors have a controlling interest, to the value of £nil (2005 - £15,000). As at the balance sheet date, Lionstar owed the company £28,437.32 (2005 - £9,187.32)