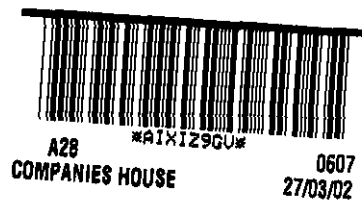


**VELOSI CERTIFICATION BUREAU LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2001**



# VELOSI CERTIFICATION BUREAU LTD

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# VELOSI CERTIFICATION BUREAU LTD

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,434		7,246
<b>Current assets</b>					
Debtors		3,916		1	
Cash at bank and in hand		2,728		-	
		<u>6,644</u>		<u>1</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(57,865)</u>		<u>(37,793)</u>	
<b>Net current liabilities</b>			<u>(51,221)</u>		<u>(37,792)</u>
<b>Total assets less current liabilities</b>			<u>(45,787)</u>		<u>(30,546)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(45,788)</u>		<u>(30,547)</u>
<b>Shareholders' funds</b>			<u>(45,787)</u>		<u>(30,546)</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) The members have not required the company to obtain an audit of its accounts in accordance with Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his 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 12 March 2002

  
J. Vincent  
Director

# VELOSI CERTIFICATION BUREAU LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2001

---

<b>3</b>	<b>Share capital</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary Shares of £ 1 each	100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary Shares of £ 1 each	1	1
		<hr/>	<hr/>

# VELOSI CERTIFICATION BUREAU LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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 goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on cost
---------------------	-------------

#### 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 director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 July 2000 & at 30 June 2001	7,246
<b>Depreciation</b>	
At 1 July 2000	-
Charge for the year	1,812
At 30 June 2001	1,812
<b>Net book value</b>	
At 30 June 2001	5,434
At 30 June 2000	7,246