

AFFINITY WILLS SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2001



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ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AFFINITY WILLS SERVICES LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2001, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Taylor Viney & Marlow

Taylor, Viney & Marlow
Chartered Accountants
46-54 High Street
Ingatestone
Essex
CM4 9DW
17th October 2001

AFFINITY WILLS SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JANUARY 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			205		-
Current assets					
Debtors		7,361		200	
Cash at bank and in hand		40		1,246	
		7,401		1,446	
Creditors: amounts falling due within one year		(3,168)		(1,539)	
Net current assets/liabilities			4,233		(93)
Total assets less current liabilities			4,438		(93)
Capital and reserves					
Share capital	3		100		100
Profit and loss account			4,338		(193)
Shareholders' funds			4,438		(93)

For the financial year ended 31st January 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

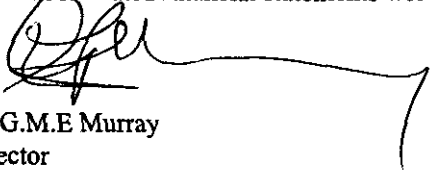
The director acknowledges his responsibility for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results 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 financial statements, so far as applicable to the company.

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

These abbreviated financial statements were approved by the board on 17th October 2001 and signed on its behalf by:


Mr G.M.E Murray
Director

The notes on pages 3 to 4 form part of these financial statements.

AFFINITY WILLS SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2001

1 Accounting policies

Basis of accounting

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).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets as follows:

Furniture and equipment	25% on written down value
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2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	273
At 31st January 2001	273
Depreciation and amortisation	
Charge for the year	68
At 31st January 2001	68
Net book value	
At 31st January 2001	205

AFFINITY WILLS SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2001

3	Share capital	2001	2000
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted		
	100 Allotted, called up and fully paid ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

4 Transactions with director/ related parties

The company is under the control of Mr. G Murray, who owns 100% of issued share capital.

The company has a loan account with Brentwood Park Karting Limited, a company in which Mr. G Murray holds 50% of the issued share capital. The company was owed £4,800 at the end of the year.