

COMPANY REGISTRATION NUMBER 3896302

REGISTRAR

TASS (EUROPE) LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2003



ARMSTRONG WATSON
Chartered Accountants & Registered Auditors
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TASS (EUROPE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2003

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TASS (EUROPE) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

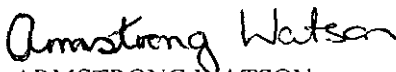
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

LEEDS

11 May 2004

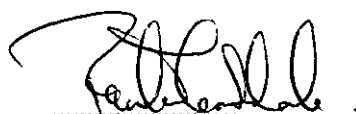

ARMSTRONG WATSON
Chartered Accountants
& Registered Auditors

TASS (EUROPE) LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		187,031	108,651
CURRENT ASSETS			
Debtors		497,797	189,307
Cash at bank and in hand		137,430	174,103
		635,227	363,410
CREDITORS: Amounts falling due within one year		353,181	302,397
NET CURRENT ASSETS		282,046	61,013
TOTAL ASSETS LESS CURRENT LIABILITIES		469,077	169,664
CREDITORS: Amounts falling due after more than one year		105,842	68,749
PROVISIONS FOR LIABILITIES AND CHARGES		2,851	-
		360,384	100,915
CAPITAL AND RESERVES			
Called-up equity share capital	4	150	150
Profit and loss account		360,234	100,765
SHAREHOLDERS' FUNDS		360,384	100,915

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

These abbreviated accounts were approved by the directors on 11/05/2004 and are signed on their behalf by:


 MR P W TEASDALE

The notes on pages 3 to 5 form part of these abbreviated accounts.

TASS.(EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2003

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 50% straight line
Motor Vehicles	- 25% straight line
Equipment	- 50% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

TASS.(EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2003

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2003	137,249
Additions	186,493
Disposals	<u>(96,161)</u>
At 31st December 2003	<u>227,581</u>
DEPRECIATION	
At 1st January 2003	28,598
Charge for year	50,242
On disposals	<u>(38,290)</u>
At 31st December 2003	<u>40,550</u>
NET BOOK VALUE	
At 31st December 2003	<u>187,031</u>
At 31st December 2002	<u>108,651</u>

3. RELATED PARTY TRANSACTIONS

During the current and previous year the company was under the control of the directors, who are also the shareholders.

Included in other debtors is £11,734 (2002 - £13,979) which is owed by Maclellan Specialist Services Limited, and £4,769 (2002 - £4,769) which is owed to Maclellan Specialist Services Limited, a company in which A S Tasker and J T Tasker are directors. During the year there were sales to Maclellan Specialist Services Limited of £595 (2002 - £6,946) and purchases of £2,000 (2002 -£4,059)

TASS.(EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2003

4. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>