

TRANSWORLD CORPORATE SERVICES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008



TRANSWORLD CORPORATE SERVICES LIMITED

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COMPANY INFORMATION

Directors	S J Cummins
Secretary	Transworld Corporation Limited
Company number	04444270
Registered office	82, St John Street London EC1M 4JN
Business address	84 Brook Street Mayfair London W1K 5EH

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008**

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	4	-	-
Current assets			
Debtors	5	6,021	2,924
Cash at bank and in hand		79	76
		<u>7,000</u>	<u>3,000</u>
Creditors: amounts falling due within one year	6	100	642
Net current Assets		<u>6,900</u>	<u>2,358</u>
Total assets less current liabilities		<u>6,900</u>	<u>2,358</u>
Capital and reserves			
Called up share capital	7	1	1
Retained Earnings		2,358	(221)
Profit and loss account		4,541	2,578
Shareholders' funds		<u>6,900</u>	<u>2,358</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

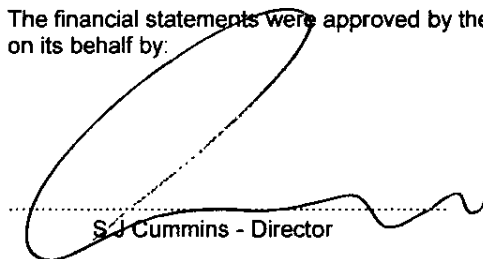
The directors acknowledge their responsibilities for:

- (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.

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008 – Continued**

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 of Directors on 26 March 2009 and were signed on its behalf by:

A large, stylized handwritten signature in black ink, appearing to be 'S.J. Cummins', is written over a horizontal dotted line.

S.J. Cummins - Director

**NOTES TO THE ABBREVIATED BALANCE SHEET
FOR THE YEAR ENDED 31 MAY 2008**

I Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for 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:

Fixtures, fittings & equipment 25 % reducing balance

1.4 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.

1.5 Leasing

Rentals payable under any operating leases are charged on a straight line basis over the term of any lease

1.6 Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Operating Profit / Loss.

2008

£

Operating profit is stated after charging :

Depreciation of tangible assets

0

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Tangible fixed assets

No tangible assets have been acquired by the Company and there is no provision for depreciation

5 Debtors

2008

£

Trade debtors

6,021

Other debtors

0

6.021

=====

Sole trade debtor is Transworld Corporation Ltd, a related company (2007 : £2,824)

NOTES TO THE FINANCIAL STATEMENTS – Continued
FOR THE YEAR ENDED 31 MAY 2008

6	Creditors: amounts falling due within one year	2008
		£
	Trade creditors	100
		<u>100</u>
		=====
7	Share capital	2008
		£
	Authorised	
	100,000,000,000 Ordinary Shares of £0.01 each	1,000,000,000
		<u>1,000,000,000</u>
		=====
	Allotted, called up and fully paid	
	100 Ordinary Shares of £0.01 each	1.00
		<u>1.00</u>
		=====
8	Financial commitments	
	At 31 May 2008 the company had no annual commitments of any nature	
10	Transactions with directors	
	There were no transactions made during the period treated as transactions with directors other than those relating to the provision of services to the Company's immediate holding company, Transworld Corporation Limited of £ 7,000 (2007 : £3,000) services rendered to the company by Transworld Consultants P/L of £100 .(2007: £242).	