

'CRO'

Company Registration No. 4534966 (England and Wales)

TRANSWORLD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006



A31 *ANA4NUM3* 471
COMPANIES HOUSE 13/10/2006

TRANSWORLD LIMITED

CONTENTS

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

TRANSWORLD LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2006

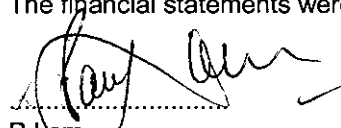
	Notes	£	2006 £	£	2005 £
Fixed assets					
Tangible assets	2		110,713		111,622
Current assets					
Debtors		400		2,173	
Cash at bank and in hand		2,484		3,704	
		<u>2,884</u>		<u>5,877</u>	
Creditors: amounts falling due within one year		<u>(30,508)</u>		<u>(37,638)</u>	
Net current liabilities			(27,624)		(31,761)
Total assets less current liabilities			83,089		79,861
Creditors: amounts falling due after more than one year	3		(27,386)		(30,379)
			<u>55,703</u>		<u>49,482</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			55,701		49,480
Shareholders' funds			<u>55,703</u>		<u>49,482</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) No notice has been deposited under 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 28/9/2006


P Lam
Director

TRANSWORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

1 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 2005).

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 other than freehold land 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:

Freehold property	No depreciation
Plant and machinery	15% per annum on net book value
Plant and machinery etc	Computer equipment - Over 3 years on cost, Plant and machinery - 15% per annum on net book value

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

TRANSWORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2005	112,994
Additions	621
Disposals	(1,504)
	<hr/>
At 28 February 2006	112,111
	<hr/>
Depreciation	
At 1 March 2005	1,372
On disposals	(1,230)
Charge for the year	1,256
	<hr/>
At 28 February 2006	1,398
	<hr/>
Net book value	
At 28 February 2006	110,713
	<hr/> <hr/>
At 28 February 2005	111,622
	<hr/> <hr/>

3 Creditors: amounts falling due after more than one year

2006	2005
£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

11,882	16,050
<hr/> <hr/>	<hr/> <hr/>

4 Share capital

2006	2005
£	£

Authorised

100 Ordinary Shares of £1 each

100	100
<hr/> <hr/>	<hr/> <hr/>

Allotted, called up and fully paid

2 Ordinary Shares of £1 each

2	2
<hr/> <hr/>	<hr/> <hr/>