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Company Registration No 04534966 (England and Wales)

**TRANSWORLD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2011**

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COMPANIES HOUSE

# TRANSWORLD LIMITED

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# TRANSWORLD LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	108,575	108,818
<b>Current assets</b>			
Cash at bank and in hand		1,204	898
<b>Creditors amounts falling due within one year</b>		<u>(56,161)</u>	<u>(40,516)</u>
<b>Net current liabilities</b>		<u>(54,957)</u>	<u>(39,618)</u>
<b>Total assets less current liabilities</b>		53,618	69,200
<b>Creditors amounts falling due after more than one year</b>	3	<u>(3,736)</u>	<u>(8,212)</u>
		<u>49,882</u>	<u>60,988</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		49,782	60,888
<b>Shareholders' funds</b>		<u>49,882</u>	<u>60,988</u>

For the financial year ended 28 February 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on X

X

P Lam  
Director

Company Registration No. 04534966

# TRANSWORLD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

### 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 April 2008)

#### 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
Computer equipment	Over 3 years on cost

The director considers 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 director performs 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.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 March 2010 and at 28 February 2011	112,111
<b>Depreciation</b>	
At 1 March 2010	3,293
Charge for the year	243
At 28 February 2011	3,536
<b>Net book value</b>	
At 28 February 2011	108,575
At 28 February 2010	108,818

## **TRANSWORLD LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2011**

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#### **3 Creditors. amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £8,051 (2010 - £12,366)

<b>4 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>