

REGISTERED NUMBER: 03897611 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

FOR

AVISOURCE LIMITED



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FOR THE YEAR ENDED 31 MARCH 2004

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AVISOURCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004**

DIRECTORS: K J Trowbridge
Mrs G Trowbridge

SECRETARY: Mrs G M Trowbridge

REGISTERED OFFICE: 8 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

REGISTERED NUMBER: 03897611 (England and Wales)

ACCOUNTANTS: QED PARTNERSHIP
Chartered Accountants
8 Lonsdale Gardens
Tunbridge Wells
Kent, TN1 1NU

AVISOURCE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,117		22,897
Investments	3		1,943		625
			<u>8,060</u>		<u>23,522</u>
CURRENT ASSETS:					
Stocks		10,727		3,061	
Debtors		386,660		335,591	
Cash at bank and in hand		138,294		82,593	
		<u>535,681</u>		<u>421,245</u>	
CREDITORS: Amounts falling due within one year		<u>475,986</u>		<u>418,257</u>	
NET CURRENT ASSETS:			<u>59,695</u>		<u>2,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			67,755		26,510
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>775</u>		<u>767</u>
			<u>£66,980</u>		<u>£25,743</u>
CAPITAL AND RESERVES:					
Called up share capital	4		400		400
Profit and loss account			66,580		25,343
SHAREHOLDERS' FUNDS:			<u>£66,980</u>		<u>£25,743</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

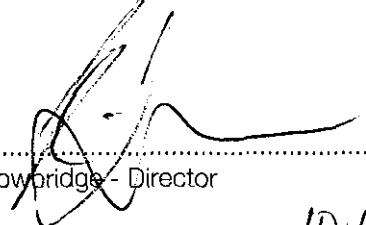
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

AVISOURCE LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....

K J Trowbridge - Director

Approved by the Board on 10.1.2005

AVISOURCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	34,396
Additions	2,871
Disposals	(19,145)
At 31 March 2004	18,122
DEPRECIATION:	
At 1 April 2003	11,498
Charge for year	5,293
Eliminated on disposals	(4,786)
At 31 March 2004	12,005
NET BOOK VALUE:	
At 31 March 2004	6,117
At 31 March 2003	22,897

AVISOURCE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

3. FIXED ASSET INVESTMENTS

COST:	£
At 1 April 2003	625
Additions	<u>1,318</u>
At 31 March 2004	<u>1,943</u>
NET BOOK VALUE:	
At 31 March 2004	<u>1,943</u>
At 31 March 2003	<u>625</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
1,000,000	Ordinary	£1	1,000,000	1,000,000
100,000	A	£1	100,000	100,000
100,000	B	£1	100,000	100,000
			<u>1,200,000</u>	<u>1,200,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
200	Ordinary	£1	200	200
200	A	£1	200	200
			<u>400</u>	<u>400</u>