

CARTER CONTROLS (ROTHERHAM) LIMITED**BALANCE SHEET****AS AT 31ST DECEMBER 1998**

	Note	1998	1997
		£	£
CURRENT ASSETS			
Debtors		<u>137,858</u>	<u>131,764</u>
NET CURRENT ASSETS		<u>137,858</u>	<u>131,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£137,858</u></u>	<u><u>£131,764</u></u>
CAPITAL AND RESERVES			
Called up share capital	2	3	3
Share premium account		106,192	106,192
Profit and loss account		<u>31,663</u>	<u>25,569</u>
TOTAL CAPITAL EMPLOYED		<u><u>£137,858</u></u>	<u><u>£131,764</u></u>

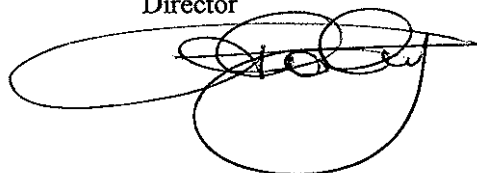
For the year ended 31st December 1998 the company is entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 the profit for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as is applicable to the company.

In preparing these modified accounts, we have relied upon the exemptions for individual accounts provided by the Companies Act 1985 and we have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board on 15th March 1999.

G Morley

Director




CARTER CONTROLS (ROTHERHAM) LIMITED**NOTES TO THE ACCOUNTS****31ST DECEMBER 1998****1. ACCOUNTING POLICIES**

The principal accounting policies, all of which have been applied consistently throughout the year and the preceding year are:

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Turnover

Turnover comprises the value of sales (excluding VAT and trade discounts) of goods and services in the normal course of business.

c) Tangible fixed assets

Fixed assets are stated at original cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of fixed assets on a straight line basis over their estimated useful lives as follows:

Leasehold improvements	- 3 years
Plant and machinery	- 3 years

d) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis.

e) Foreign currency

Transactions denominated in foreign currencies are recorded in sterling at exchange rates as of the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are reported at the rates of exchange prevailing at the year end. Any gain or loss on the transaction is included as an exchange gain or loss in the profit and loss account.

2. CALLED UP SHARE CAPITAL

Authorised:

2,500 Ordinary shares of £1 each

2,500

2,500

Allotted, called up and fully paid

3 Ordinary shares of £1 each

3

3