

## ABBREVIATED BALANCE SHEET at 31st December 1998

Company registration No. 01475486

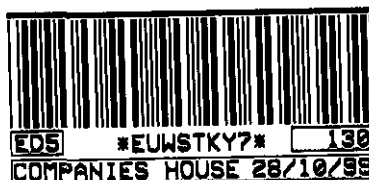
	Notes	£	1998	£	£	1997	£
<b>Fixed assets</b>							
Tangible assets	2			2,252			2,467
<b>Current assets</b>							
Stocks			2,162			1,959	
Debtors			56,843			50,974	
Cash at bank and in hand			70,462			48,406	
			129,467			101,339	
<b>Creditors:</b> Amounts falling due within one year	3		106,994			77,928	
Net current assets				22,473			23,411
<b>Total assets less current liabilities</b>				24,725			25,878
<b>Capital and reserves</b>							
Called up share capital	4			100			100
Profit and loss account				24,625			25,778
<b>Equity shareholders' funds</b>				24,725			25,878

For the financial year ended 31st December 1998 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies.

Signed on behalf of the Board of Directors

(name) .....  
Director



**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31st December 1998**

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**1. Accounting policies**

The following are the more important accounting policies adopted by the company.

**a) Accounting convention**

The financial statements are prepared in accordance with the historical cost convention in accordance with accounting standards.

**b) Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Office equipment - 15% straight line

**c) Deferred taxation**

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the foreseeable future without being replaced, calculated at the rate at which it is estimated that tax will be payable.

**d) Stocks**

Stocks are valued at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value, as follows:-

Goods for resale - purchase cost on a first-in, first-out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

**e) Foreign currencies**

Differences arising from the change in exchange rates have been taken to profits where they relate to trading.

**f) Leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**g) Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**h) Cash flow statement**

The company has taken advantage of exemptions contained in FRS1 and, as a small company, has not included a cash flow statement in these financial statements.

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st December 1998

2. Tangible fixed assets	Total £
<b>Cost</b>	
At 1st January 1998	8,592
Additions	<u>1,263</u>
At 31st December 1998	<u>9,855</u>
<b>Depreciation</b>	
At 1st January 1998	6,125
Provision for the year	<u>1,478</u>
At 31st December 1998	<u>7,603</u>
<b>Net book value</b>	
At 31st December 1998	<u>2,252</u>
At 1st January 1998	<u>2,467</u>

### 3. Creditors

Creditors falling due within one year include £40,642 (1997 - £9,546) owed to the directors.

### 4. Share capital

	1998 £	1997 £
Authorised		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>