

COMPANY NO. 1704118

ROSEFUND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 1998



ROSEFUND LIMITED

DIRECTOR

Ian David Shearer Gibson
Stephen Sheridan Rowe

SECRETARY

Ian David Shearer Gibson

REGISTERED OFFICE

16 Holywell Row
LONDON
EC2A 4JB

PRINCIPAL BANKERS

Barclays Bank plc
Barclays Business Centre
Holborn & Chancery Lane Branch
147 Holborn
EC1N 2NU

ROSEFUND LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1998

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ROSEFUND LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 1998

	1998	1997
CURRENT ASSETS		
Cash at bank and in hand	91	344
Debtors	<u>10,741</u>	<u>6,046</u>
	10,832	6,390
CREDITORS: Amounts falling due within one year	<u>2,400</u>	<u>6,115</u>
TOTAL ASSETS		
LESS CURRENT LIABILITIES	<u>£8,432</u>	<u>£275</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	8,332	175
	<u>£8,432</u>	<u>£275</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- (i) The company keeps accounting records which comply with s221 of the Companies Act 1985, and
- (ii) The accounts give a true and fair view of the state of affairs of the company as at 31st December 1998 and of its profit or loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts:-

- a) I have relied upon the exemption for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- b) I have done so on the grounds that the company is entitled to the benefit of these sections as a small company.

I D S Gibson Director

Dated 10 SEPTEMBER 1999

The notes on pages 2 and 3 form part of these abbreviated accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 1998**

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 CASH FLOW STATEMENT

The Company has taken advantage of the exemption conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

1.3 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. SHARE CAPITAL

	1998	1997
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
Allotted called up and Fully Paid		
Equity interests		
100 Ordinary shares of £1 each	100	100