

**CELLRENT LIMITED****Balance Sheet as at 31 December 1998**

	As at 31 December 1998 £	As at 28 February 1998 £
<u>CURRENT ASSETS</u>		
Debtors	250,000	250,000
<u>CREDITORS</u>		
Amounts falling due within one year	(1,381,564)	(1,381,564)
<u>NET CURRENT LIABILITIES</u>	(1,381,564)	(1,381,564)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	(1,131,564)	(1,131,564)
<u>SHARE CAPITAL AND RESERVES</u>		
Share Capital (Note 3)	545,000	545,000
Profit and loss account (Note 2)	(1,676,564)	(1,676,564)
	(1,131,564)	(1,131,564)

The company was dormant (within the meaning of Section 250 of the Companies Act 1985, as amended by the Companies Act 1989) throughout the financial period ended with the date of this balance sheet.



C I Cowan  
Director

20 September 1999

NOTES TO THE ACCOUNTS

- Accounting policies  
The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.
- Profit and loss account  
The Company has not traded during the period and accordingly no profit and loss account has been prepared.
- Share capital  
The authorised share capital of the company is £545,000 (28 February 1998: £545,000) divided into 545,000 ordinary shares of £1 each.

