

Companies House

BOL to sign.

COMPANY NUMBER: 2462964

CONCEPT INCENTIVES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 1997



**CONCEPT INCENTIVES LIMITED
AUDITORS' REPORT TO CONCEPT INCENTIVES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1997 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

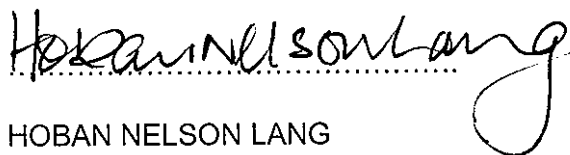
The directors are responsible for preparing the accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 245(5) and (6) of the Act to the registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



HOBAN NELSON LANG
CHARTERED ACCOUNTANTS
National Westminster House
21/23 Stamford New Road
Altrincham
Cheshire
WA15 1BN

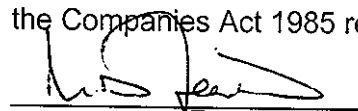
8th June 1998

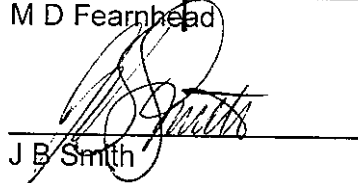
CONCEPT INCENTIVES LIMITED

ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 1997

	Note	£	1997 £	£	1996 £
FIXED ASSETS					
Tangible Assets	2		56,968		73,291
CURRENT ASSETS					
Stocks		2,038		3,159	
Debtors		136,438		115,571	
Cash at Bank and in Hand		52,357		17,713	
			-----	-----	
			190,833	136,443	
CREDITORS: Amounts falling due within one year	3	202,808		161,973	
			-----	-----	
NET CURRENT LIABILITIES			(11,975)		(25,530)
TOTAL ASSETS LESS CURRENT LIABILITIES			44,993		47,761
CREDITORS: Amounts falling due after one year	3		16,454		29,848
TOTAL ASSETS (LESS LIABILITIES)			28,539		17,913
			=====		=====
CAPITAL AND RESERVES					
Called up Share Capital	4		1,000		1,000
Profit and Loss Account			27,539		16,913
			-----		-----
SHAREHOLDERS' FUNDS			28,539		17,913
			=====		=====

The abbreviated accounts have been prepared in accordance with the special provision of part Vii of the Companies Act 1985 relating to small companies.


M D Fearnhead (DIRECTOR)


J B Smith (DIRECTOR)

CONCEPT INCENTIVES LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

CASHFLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cashflow statement on the grounds that it is a small company.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment	15% straight line
Furniture & Fittings	10% straight line
Motor Vehicles	25% straight line

DEFERRED TAXATION

Deferred taxation is the tax attributable to timing differences between profits or losses computed for tax purposes and results as stated in the accounts. Deferred taxation is provided to the extent it is probable that a liability or asset will crystallise and not provided to the extent that it is probable that a liability or asset will not crystallise. Unprovided deferred taxation is disclosed as a contingent liability. Deferred taxation is provided at the rate at which it is estimated that the tax will be paid when the timing differences reverse.

HIRE PURCHASE AGREEMENTS

Fixed assets financed under hire purchase agreements are accounted for as fixed assets with the capital element also being treated as a creditor. The hire purchase payments are treated as consisting of capital and interest elements. The capital element is applied to reduce the creditor and the interest element is charged to profit in proportion to the reducing capital element outstanding.

STOCKS

Stocks which represent wholly goods for resale are stated at the lower of cost and net realisable value. Cost represents the purchase price of goods supplied. Net realisable value is stated after selling costs and any anticipated losses.

DEFINED CONTRIBUTION SCHEME

The pensions charge against profits represents the amount of contributions payable to a pension scheme in respect of the accounting period.

CONCEPT INCENTIVES LIMITED
NOTES TO THE ACCOUNTS

2. TANGIBLE FIXED ASSETS

	Total	Motor Vehicles	Office Equipment	Furniture and Fittings
	£	£	£	£
COST				
As at 1st January 1997	96,554	69,006	21,097	6,451
Additions	5,426	-	4,039	1,387
	-----	-----	-----	-----
As at 31st December 1997	101,980	69,006	25,136	7,838
	=====	=====	=====	=====
DEPRECIATION				
At 1st January 1997	23,263	15,642	6,355	1,266
Charge for the year	21,749	17,252	3,728	769
	-----	-----	-----	-----
At 31st December 1997	45,012	32,894	10,083	2,035
	=====	=====	=====	=====
NET BOOK VALUE				
At 31st December 1997	56,968	36,112	15,053	5,803
	=====	=====	=====	=====
At 31st December 1996	73,291	53,364	14,742	5,185
	=====	=====	=====	=====

3. CREDITORS

	1997 £	1996 £
Creditors include the following:		
Hire Purchase Loans	29,349	41,711
	=====	=====

Hire Purchase agreements are secured on the fixed assets to which they relate.

4. SHARE CAPITAL

	Authorised 1997 1000 =====	Issued and Fully Paid 1996 1000 =====
Ordinary Shares of £1 each		