REGISTERED NUMBER: 2576259

Abbreviated Financial Statements for the Year Ended 31 December 1999

for

Lineagent Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 1999

DIRECTOR:	H R Hunt
SECRETARY:	A. F. Hunt
REGISTERED OFFICE:	2 Armoury Way Wandsworth London SW18 1SH
REGISTERED NUMBER:	2576259
AUDITORS:	Bass & Co. Chartered Accountants and Registered Auditors. 123 Riddlesdown Road Purley Surrey CR8 1DL

Report of the Auditors to
Lineagent Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors
The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Bass & Co.
Chartered Accountants and
Registered Auditors.
123 Riddlesdown Road
Purley
Surrey
CR8 1DL

Dated: 18th October 2000

Lineagent Limited

Abbreviated Balance Sheet
31 December 1999

	Notes	31.12.99		31.12.98	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		149,617		150,336
CURRENT ASSETS:					
Stocks		32,660		35,614	
Debtors		104,444		110,189	
Cash at bank		11,289		11,848	
		148,393		157,651	
CREDITORS: Amounts falling due within one year	3	133,727		137,400	
NET CURRENT ASSETS:			14,666		20,251
TOTAL ASSETS LESS CURRENT LIABILITIES:			164,283		170,587
CREDITORS: Amounts falling due after more than one year	3		(100,000)		(151,954)
PROVISIONS FOR LIABILITIES AND CHARGES:			(5,247)		(4,656)
			£59,036		£13,977
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			49,036		3,977
Shareholders' funds			£59,036		£13,977

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

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H R Hunt - DIRECTOR

Approved by the Board on 18th October 2000

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Operating Leases
Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profit as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1999	378,188
Additions	70,081
Disposals	(79,173)
At 31 December 1999	369,096
DEPRECIATION:	
At 1 January 1999	227,852
Charge for year	49,886
Eliminated on disposals	(58,259)
At 31 December 1999	219,479
NET BOOK VALUE:	
At 31 December 1999	149,617
At 31 December 1998	150,336

3. CREDITORS:

Included in creditors falling due after more than one year is an unsecured loan of £100,000 (1998 - £150,000) repayable between one and five years.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.99 £	31.12.98 £
10,000	Ordinary shares	£1	10,000	10,000

5. RELATED PARTY DISCLOSURES

During the year the company has paid rent and insurances of £62,419 (1998-£30,345) to Hunt Leaseholds Ltd, a company controlled by Mr. H.R. Hunt. These transactions were carried out on a normal trading. basis. As at 31 December 1999 the company owed Hunt Leasehold Ltd £10,000 (1998-£nil) in respect of these transactions.

6. CONTROLLING PARTY

The company is controlled by the director Mr. H. R. Hunt