

Abbreviated Financial Statements for the Year Ended 30 September 1998

for

EXPLORE TRADER LIMITED



EXPLORE TRADER LIMITED

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for the Year Ended 30 September 1998

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EXPLORE TRADER LIMITED

Company Information
for the Year Ended 30 September 1998

DIRECTORS: T V Cox FRGS (Aust)
Mrs. D.J. Cox

SECRETARY: Mrs.D.J.Cox

REGISTERED OFFICE: Culdrose House,
1, Frederick Street,
Aldershot,
Hampshire
GU11 1LQ

REGISTERED NUMBER: 2663122 (England and Wales)

AUDITORS: Radford & Sergeant
Chartered Accountants and
Registered Auditors
71-73 High Street
Aldershot
Hampshire
GU11 1BY

EXPLORE TRADER LIMITED

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

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30 September 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

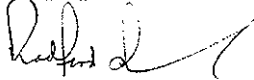
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 four are properly prepared in accordance with those provisions.



Radford & Sergeant
Chartered Accountants and
Registered Auditors
71-73 High Street
Aldershot
Hampshire
GU11 1BY

Dated: 11th. December 1998

EXPLORE TRADER LIMITED

Abbreviated Balance Sheet

30 September 1998

		<u>30.9.98</u>	<u>30.9.97</u>
	Notes	£	£
FIXED ASSETS:			
Intangible assets	2	2,714	2,714
NET CURRENT LIABILITIES:		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES:		2,714	2,714
CREDITORS: Amounts falling due after more than one year		-	43,508
		<u>£2,714</u>	<u>£(40,794)</u>
CAPITAL AND RESERVES:			
Called up share capital	3	1,000	1,000
Profit and loss account		1,714	(41,794)
Shareholders' funds		<u>£2,714</u>	<u>£(40,794)</u>

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:



T V Cox FRGS (Aust) - DIRECTOR

Approved by the Board on 11th. December 1998

EXPLORE TRADER LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 30 September 1998

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.

Goodwill

The purchased goodwill will be written off to reserves should the company recommence trading.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Intangible assets - patents & licences

The cost of patents & licences will be written off to profit & loss should the company recommence trading.

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 October 1997	
and 30 September 1998	2,714
	<hr/>
NET BOOK VALUE:	
At 30 September 1998	2,714
	<hr/>
At 30 September 1997	2,714
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.98	30.9.97
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>

4. ULTIMATE PARENT COMPANY

The ultimate holding company is Explore Worldwide Limited, a company incorporated in England and Wales.