

PRO-FIT INTERNATIONAL LIMITED

31 MARCH 1998

C O N T E N T S

	<b>Pages</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

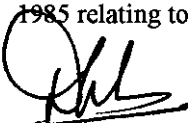
PRO-FIT INTERNATIONAL LIMITEDABBREVIATED BALANCE SHEET31 MARCH 1998

	Notes	<u>31.03.98</u> £	<u>31.12.96</u> £
<b>FIXED ASSETS</b>			
Intangible assets	2	50,464	44,221
Tangible fixed assets	3	41,337	41,802
		<hr/>	<hr/>
		91,801	86,023
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors		15,119	14,155
Cash at bank and in hand		-	5,477
		<hr/>	<hr/>
		15,119	19,632
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		(191,972)	(148,132)
		<hr/>	<hr/>
<b>NET CURRENT LIABILITIES</b>		(176,853)	(128,500)
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(85,052)	(42,477)
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		(7,292)	-
		<hr/>	<hr/>
<b>NET LIABILITIES</b>		(92,344)	(42,477)
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account (adverse)		(93,344)	(43,477)
		<hr/>	<hr/>
		(92,344)	(42,477)
		<hr/>	<hr/>

For the period in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period and of its loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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



**D E MORRIS** - Director

Dated: 26 April '99

PRO-FIT INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 1998

1. *ACCOUNTING POLICIES*

*Accounting convention*

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards.

*Depreciation*

Depreciation is provided on all tangible fixed assets at the following rates on the basis stated:-

- Plant & machinery - 10% p.a. on cost
- Fixtures & fittings - 33⅓% p.a. on cost

Depreciation is provided from the month of purchase.

*Stocks*

Stocks are stated at the lower of cost and net realisable value. Cost is the amount incurred in bringing each product to its present location and condition on a first in first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

*Deferred taxation*

Deferred taxation is provided on the liability method and represents full provision for potential amounts of deferred tax, where applicable except where, in the opinion of the directors, these are unlikely to reverse in the foreseeable future.

*Patents*

Patents are capitalised and subsequently amortised over their useful economic life. At 31 March 1998 the directors were of the opinion that the patents useful economic life had not started.

2. *INTANGIBLE FIXED ASSETS*

	Total
	£
Cost:	
At 1 January 1997	44,221
Increase during the period	6,243
	<hr/>
At 31 March 1998	50,464
	<hr/> <hr/>

			<i>Total</i>
			£
Cost:			
At 1 January 1997			43,114
Additions			7,599
			<hr/>
At 31 March 1998			50,713
			<hr/>
Depreciation:			
At 1 January 1997			1,312
Charge for period			8,064
			<hr/>
At 31 March 1998			9,376
			<hr/>
Net book value:			
At 31 March 1998			41,337
			<hr/>
At 31 December 1996			41,802
			<hr/>
		<u>31.03.98</u>	<u>31.12.96</u>
		£	£
4. CALLED UP SHARE CAPITAL			
Authorised:			
500 'A' ordinary shares of £1 each	500		500
500 'B' ordinary shares of £1 each	500		500
	<hr/>		<hr/>
	1,000		1,000
	<hr/>		<hr/>
Allotted, issued and fully paid:			
500 'A' ordinary shares of £1 each	500		500
500 'B' ordinary shares of £1 each	500		500
	<hr/>		<hr/>
	1,000		1,000
	<hr/>		<hr/>