

ONE POINT TWO (CHINA) LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 1998

Company No. 3061011



RAWSE, VARLEY & CO
Chartered Accountants
Bradford

ONE POINT TWO (CHINA) LIMITED**ACCOUNTING POLICIES**

The company has adopted the following accounting policies.

Accounting convention

The accounts are prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of services provided for the year, excluding value added tax.

Fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write off the assets over their estimated useful lives at the following annual rate:

Fixtures and equipment – 15% of cost

Deferred taxation

Provision is made at the current rate of corporation tax for taxation deferred by timing differences between the treatment of items for accounts and taxation purposes, but only to the extent that the tax is likely to become payable in the foreseeable future.

ONE POINT TWO (CHINA) LIMITED

ABBREVIATED BALANCE SHEET

30 September 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	1		1,308		226
Current assets					
Debtors		2,006		2,850	
Cash at bank		5,901		2,961	
		7,907		5,811	
Current liabilities					
Creditors falling due within one year		10,455		5,916	
Net current liabilities			(2,548)		(105)
Total assets less current liabilities			<u>(1,240)</u>		<u>121</u>
Shareholders' funds					
Called up share capital	2		100		100
Profit and loss account			(1,340)		21
			<u>(1,240)</u>		<u>121</u>

The exemption conferred by Section 249A (1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under Section 249B of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- (i) the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 30 September 1998 and of its profit or loss for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

Approved by the board on 16 July 1999



P A CAMERON-CLARKE
Director

ONE POINT TWO (CHINA) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

30 September 1998

1. Tangible fixed assets

	£
Cost:	
1 October 1997	265
Additions	1,320
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30 September 1998	1,585
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Depreciation:	
1 October 1997	39
Charge for the year	238
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30 September 1998	277
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Net book amounts:	
30 September 1998	<u>1,308</u>
30 September 1997	<u>226</u>

There were no contracted commitments to future capital expenditure (1997 – none).

2. Share capital

	1998 £	1997 £
Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. Transaction involving a director

During the year the company purchased office equipment from a director, Mr P A Cameron-Clarke, at market value of £800.