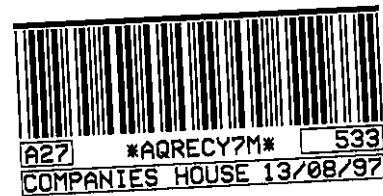


REGISTERED NUMBER: 2442717 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1997

for

Ceres Limited



**Ceres Limited**

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for the Year Ended 31 March 1997**

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**Ceres Limited**

**Company Information  
for the Year Ended 31 March 1997**

**DIRECTOR:** J W Clarke

**SECRETARY:** A.E. Clarke

**REGISTERED OFFICE:** 33 Derby Road  
Belper  
Derbyshire  
DE56 1UU

**REGISTERED NUMBER:** 2442717 (England and Wales)

**ACCOUNTANTS:** Boardmans  
Chartered Accountants  
Century House  
Ashley Road, Hale  
Altrincham  
WA15 9TG

**BANKERS:** TSB Bank Plc  
PO Box 510  
Nottingham  
NG1 7DF

**Ceres Limited**

**Report of the Accountants to the Shareholders  
on the Unaudited Financial Statements of  
Ceres Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 March 1997 set out on pages four to ten.

**Respective responsibilities of director and reporting accountants**

As described on page five the company's director is responsible for the preparation of the financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

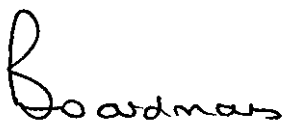
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Boardmans  
Chartered Accountants  
Century House  
Ashley Road, Hale  
Altrincham  
WA15 9TG



Dated: 8 . 8 . 97

**Ceres Limited**

**Abbreviated Balance Sheet  
31 March 1997**

		31.3.97		31.3.96	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,079		2,767
<b>CURRENT ASSETS:</b>					
Debtors		37,385		14,561	
Cash at bank		665		230	
		38,050		14,791	
<b>CREDITORS:</b> Amounts falling due within one year		40,757		13,590	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(2,707)		1,201
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			(628)		3,968
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			20		51
			£(648)		£3,917
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			(748)		3,817
Shareholders' funds			£(648)		£3,917

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

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

Ceres Limited

Abbreviated Balance Sheet  
31 March 1997

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:



.....  
W Clarke - DIRECTOR

Approved by the Board on ..... 5.8.97 .....

# Ceres Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### 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.

Plant and Equipment	- 20% straight line
Computer Equipment	- 15% straight line

#### 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.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1996	4,296
Additions	100
	<hr/>
At 31 March 1997	4,396
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 1996	1,529
Charge for year	788
	<hr/>
At 31 March 1997	2,317
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 1997	2,079
	<hr/>
At 31 March 1996	2,767
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.97 £	31.3.96 £
100	Ordinary shares	£1	100	100
			<hr/>	<hr/>

**Ceres Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 1997**

**4. CLOSE COMPANY STATUS**

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.