



ABBREVIATED BALANCE SHEET  
as at 31st December, 1998

|  | Note | 1998<br>£ | 1997<br>£ |
|--|------|-----------|-----------|
| TANGIBLE FIXED ASSETS                              | 2    | 495       | 508       |
| CURRENT ASSETS                                     |      |           |           |
| Debtors - due within one year                      |      | 10,550    | 4,800     |
| Cash at bank and in hand                           |      | 78,763    | 55,794    |
|  |      | 89,313    | 60,594    |
| CREDITORS - amounts falling<br>due within one year |      | (50,736)  | (41,754)  |
| NET CURRENT ASSETS                                 |      | 38,577    | 18,840    |
| TOTAL ASSETS LESS<br>CURRENT LIABILITIES           |      | 39,072    | 19,348    |
| PROVISION FOR LIABILITIES<br>AND CHARGES           |      | -         | -         |
| NET ASSETS   |      | 39,072    | 19,348    |
| CAPITAL AND RESERVES                               |      |           |           |
| Called up share capital                            | 3    | 2         | 2         |
| Profit and loss account                            |      | 39,070    | 19,346    |
| Shareholder's funds                                |      | 39,072    | 19,348    |

The Director has taken advantage of the Audit Exemption Regulations, as the Company was entitled to the exemption conferred by Section 249 A (1) of the Companies Act 1985. No member has requested an audit pursuant to S.249 B (2). The Director acknowledges his responsibility for (i) ensuring that the Company keeps accounting records which comply with S.221, and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the balance sheet date and of its profit or loss for the financial period in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable.

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

Approved by the Board on  
28th November, 1999

MR M L MAJITHIA  
Director

NOTES TO THE ABBREVIATED BALANCE SHEET  
as at 31st December, 1998

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below, and have been consistently applied within the accounts.

a) Basis of Preparation of Financial Statements

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

b) Going Concern

The accounts have been prepared on a going concern basis as the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

c) Turnover

Turnover represents the total amount receivable for services provided in the period, excluding value added tax.

d) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided to write off each asset over its estimated useful life at an annual rate of 25% of cost.

2. TANGIBLE FIXED ASSETS

|                     | 1998<br>£    | 1997<br>£    |
|---------------------|--------------|--------------|
| COST                |              |              |
| At 1st January,     | 4,399        | 4,399        |
| Additions           | 219          | -            |
| At 31st December,   | <u>4,618</u> | <u>4,399</u> |
| DEPRECIATION        |              |              |
| At 1st January,     | 3,891        | 2,793        |
| Charge for the year | 232          | 1,098        |
| At 31st December,   | <u>4,123</u> | <u>3,891</u> |
| NET BOOK VALUE      |              |              |
| At 31st December,   | <u>495</u>   | <u>508</u>   |

3. CALLED UP SHARE CAPITAL

Authorised:

|                                |     |     |
|--------------------------------|-----|-----|
| 100 Ordinary Shares of £1 each | 100 | 100 |
|--------------------------------|-----|-----|

Allotted, issued and fully paid:

|                              |   |   |
|------------------------------|---|---|
| 2 Ordinary Shares of £1 each | 2 | 2 |
|------------------------------|---|---|