

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

TRADING AS CETA

COMPANY NO. 2827690

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997



CENTRAL ELECTRONIC TRADING AGENCY LIMITED

TRADING AS CETA

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1997

	Notes	<u>1997</u>	<u>1996</u>
		£	£
<u>FIXED ASSETS</u>			
Intangible assets	2	1,000	2,000
Tangible assets	3	10,027	6,995
		<u>11,027</u>	<u>8,995</u>
<u>CURRENT ASSETS</u>			
Stocks		1,272	1,000
Debtors		108,772	44,769
Cash at bank and in hand		91,533	104,605
		<u>201,577</u>	<u>150,374</u>
CREDITORS: amounts falling due within one year			
		<u>199,027</u>	<u>146,792</u>
<u>NET CURRENT ASSETS</u>		<u>2,550</u>	<u>3,582</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>13,577</u>	<u>12,577</u>
CREDITORS: amounts falling due after more than one year			
Other		3,399	4,083
		<u>£10,178</u>	<u>£8,494</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	5,000	5,000
Profit and loss account		5,178	3,494
		<u>£10,178</u>	<u>£8,494</u>

All items under capital and reserves are equity except where shown.

Advantage is taken of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the director, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 247.

As director of the company I confirm:

- (a) that for the year ended 30th June 1997 the company was entitled to the exemption conferred by section 249A(2) of the Companies Act 1985;
- (b) that no member or members have requested an audit of the company pursuant to section 249B(2) of the Act;
- (c) that I acknowledge my responsibility for keeping accounting records which comply with section 221 of the Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 1997 and of its profit for the year then ended, in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

.....
DAVID QUICK Director

Approved on
31st March 1998

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

TRADING AS CETA

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30TH JUNE 1997

1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared in accordance with applicable Accounting Standards.

(b) Turnover

Turnover represents the amount invoiced by the company in the normal course of business for goods supplied and services provided, excluding Value Added Tax.

(c) Goodwill

Goodwill is being written off over 5 years on a straight line basis.

(d) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and property held for investment, at rates calculated to write off the cost or valuation of each asset less its estimated residual value, over its expected useful life as follows:

Computer Equipment	25%
Office Equipment	20%

(e) Stocks

Stocks are valued by the directors at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

2. INTANGIBLE FIXED ASSETS

	£
<u>Cost</u>	
At 1st July 1996	5,000
At 30th June 1997	<u>£5,000</u>

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

TRADING AS CETA

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30TH JUNE 1997

2. INTANGIBLE FIXED ASSETS (Continued)

Amortisation

At 1st July 1996	3,000
Charge for the year	1,000
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At 30th June 1997	<u>£4,000</u>

Net book value

At 30th June 1996	<u>£2,000</u>
	<hr/>
At 30th June 1997	<u>£1,000</u>

3. TANGIBLE FIXED ASSETS

£

Cost or valuation

At 1st July 1996	10,720
Additions at cost	6,348
	<hr/>
At 30th June 1997	<u>£17,068</u>

Depreciation

At 1st July 1996	3,725
Charge for the year	3,316
	<hr/>
At 30th June 1997	<u>£7,041</u>

Net book value

At 30th June 1996	<u>£6,995</u>
	<hr/>
At 30th June 1997	<u>£10,027</u>

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

TRADING AS CETA

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30TH JUNE 1997

4. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
Authorised		
10,000 ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
Allotted issued and fully paid		
5,000 ordinary shares of £1 each	<u>£5,000</u>	<u>£5,000</u>

5. TRANSACTIONS INVOLVING DIRECTOR

During the year, the company entered into the following arrangements with CETA Software Limited, a company under common control.

Management Charges	£16,000
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6. APPROVAL OF ABBREVIATED ACCOUNTS

These abbreviated accounts were formally approved by the board of directors on 31st March 1998.

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

TRADING AS CETA

ACCOUNTANT'S REPORT TO THE
SHAREHOLDERS

AS AT 30TH JUNE 1997

We have examined, without carrying out an audit, the financial statements for the year ended 30th June 1997 set out on pages 5 to 12.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 2 the company's director are responsible for the preparation of the financial statements, and they believe that the company is exempt from an audit. It is our responsibility to examine the financial statements and, based on the examination, to report our opinion, as set out below, to the shareholders.

Basis of Opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. The examination 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.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the financial statements. Therefore, our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatements.

Opinion

In our opinion:

the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;

having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

having regard only to, and on the basis of, the information contained in those accounting records, 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 exemption specified in section 249B(1).

31st March 1998

81-83 High Street North
Dunstable
Beds
LU6 1JJ



HIGGINSON AND COMPANY
Reporting Accountant