

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998



CENTRAL ELECTRONIC TRADING AGENCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1998

	Notes	1998 £	1997 £
Fixed Assets	2		
Intangible fixed assets		-	1,000
Tangible fixed assets		14,701	10,026
		<u>14,701</u>	<u>11,026</u>
Current Assets			
Stock and work in progress		1,000	1,272
Debtors		147,291	108,773
Cash at bank and in hand		135,668	91,533
		<u>283,959</u>	<u>201,578</u>
Creditors: Amounts Falling Due Within One Year		<u>267,560</u>	<u>199,027</u>
Net Current Assets		<u>16,399</u>	<u>2,551</u>
Total Assets Less Current Liabilities		<u>31,100</u>	<u>13,577</u>
Creditors: Amounts Falling Due After More Than One Year		<u>1,833</u>	<u>3,399</u>
		<u>29,267</u>	<u>10,178</u>
Capital and Reserves			
Share capital	4	5,000	5,000
Profit and loss account		24,267	5,178
Shareholders' Funds		<u>29,267</u>	<u>10,178</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 1998.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The notes on pages 3 to 4 form part of these accounts.

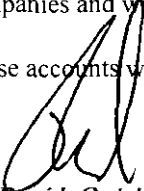
CENTRAL ELECTRONIC TRADING AGENCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1998

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 14th June 1999 and signed on its behalf.



Mr David Quick
Director

The notes on pages 3 to 4 form part of these accounts.

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25% WDV
Furniture and equipment	20% WDV

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of five years.

CENTRAL ELECTRONIC TRADING AGENCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets	Total
	£	£	£
Cost			
At 1st July 1997	5,000	17,068	22,068
Additions	-	9,334	9,334
At 30th June 1998	5,000	26,402	31,402
Depreciation and Amortisation			
At 1st July 1997	4,000	7,041	11,041
Charge for the year	1,000	4,660	5,660
At 30th June 1998	5,000	11,701	16,701
Net Book Value			
At 30th June 1998	-	14,701	14,701
<i>At 30th June 1997</i>	<i>1,000</i>	<i>10,027</i>	<i>11,027</i>

3 Loans

1998 *1997*
£ £

4 Share Capital

1998 *1997*
£ £

Authorised

10,000 Ordinary shares of £1.00 each

10,000 *10,000*

10,000 *10,000*

Allotted

5,000 Allotted, called up and fully paid ordinary shares of £1.00 each

5,000 *5,000*