

F I N A N C I A L   S T A T E M E N T S

PHONEWATCH LIMITED

FOR THE YEAR ENDED 31ST MAY 1998

Company Registration Number 2925837



JENKINS & CO.  
CHARTERED CERTIFIED ACCOUNTANTS,  
64/66 Park Street,  
Camberley,  
Surrey.  
GU15 3PT.

PHONEWATCH LIMITED  
BALANCE SHEET AS AT 31ST MAY 1998

	Note	£ 1998	£ 1997
CURRENT ASSETS			
Cash at bank and in hand		2 -----	2 -----
Net Current Assets		2 -----	2 -----
NET ASSETS		£ 2 =====	£ 2 =====
CAPITAL AND RESERVES			
Share capital	4	2 -----	2 -----
	5	£ 2 =====	£ 2 =====

The company was dormant throughout the financial year.

Approved by the Board of Directors on 10<sup>th</sup> Sept 1998



and  
Signed on their behalf by D. Yardley (Director)

The notes on pages 2 and 3 form part of these financial statements.

PHONEWATCH LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 1998

1 DIRECTORS RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described below, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies:-

CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company qualifies as a small company.

3 PARTICULARS OF EMPLOYEES

The only employee of the company was the Director who received no remuneration from the company during the year.

PHONEWATCH LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 1998

4 SHARE CAPITAL

	1998 £	1997 £
Authorised Share Capital	£ 2,000 =====	£ 2,000 =====
Alloted, called up and fully paid	£ 2 =====	£ 2 =====

5 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	1998 £	1997 £
Opening shareholders funds	2 -----	2 -----
Closing shareholders funds	£ 2 =====	£ 2 =====