

COMPANY NO: 2989652

G E - CAREER MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MARCH 1998

	Note	1998 £	1997 £
<b>Fixed Assets</b>			
Tangible Assets	2	-	101,472
<b>Current Assets</b>			
Debtors		10,000	144,667
Cash at Bank and in Hand		-	1,000
		<u>10,000</u>	<u>145,667</u>
<b>Creditors</b>			
Amounts falling due within one year		-	236,782
<b>Net Current Assets/(Liabilities)</b>		<u>10,000</u>	<u>(91,115)</u>
<b>Total Assets Less Current Liabilities</b>		<u>£ 10,000</u>	<u>£ 10,357</u>
<b>Capital and Reserves</b>			
Called Up Share Capital	3	10,000	10,000
Profit and Loss Account		-	357
<b>Total Shareholders' Funds</b>		<u>£ 10,000</u>	<u>£ 10,357</u>

The company was dormant throughout the financial year.

These financial statements were approved by the board of directors on and signed on their behalf by:

30 July 1998



Mr P A Chubb - Director



## G E - CAREER MANAGEMENT LIMITED

## NOTES TO THE BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 1998

## 1. ACCOUNTING POLICIES

## 1.1 Basis of Preparation of Accounts

These financial statements have been prepared under the historical cost convention and incorporate the results of the principal activities which are described in the directors' report.

## 1.2 Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, stated, net of Value Added Tax. All sales were derived from within the United Kingdom.

## 1.3 Depreciation

Depreciation is calculated on a reducing balance basis to write off the following assets over their estimated useful lives:

Fixtures and Fittings	20.00% per annum
Computer Equipment	33.33% per annum
Leasehold Improvements are depreciated over the term of the lease.	

## 1.4 Deferred Taxation

No deferred taxation provision has been made as the directors are of the opinion that no liability will arise from the reversal of timing differences in the foreseeable future.

## 1.5 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

## 1.6 Pension Costs

The company operates a defined benefits pension scheme, which is self administered. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## 1.7 Cash Flow Statement

The cash flow statement has been prepared in accordance with the requirements of Financial Reporting Standard No 1 (Revised) - Cash Flow Statements.

G E - CAREER MANAGEMENT LIMITED  
 NOTES TO THE BALANCE SHEET - CONTINUED  
 FOR THE YEAR ENDED 31 MARCH 1998

## 2. TANGIBLE FIXED ASSETS

	Short Leasehold Property Improvements	Fixtures & Fittings	Computer Equipment	Total
<b>Cost</b>				
At 1.4.97	42,297	29,296	60,771	132,364
Disposals at cost	(42,297)	(29,296)	(60,771)	(132,364)
As at 31.3.98	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
<b>Depreciation</b>				
As at 1.4.97	4,776	5,859	20,257	30,892
Charge for year	-	-	-	-
Eliminated on disposals	(4,776)	(5,859)	(20,257)	(30,892)
As at 31.3.98	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
<b>Net Book Value</b>				
As at 31.3.98	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
As at 31.3.97	<u>£ 37,521</u>	<u>£ 23,437</u>	<u>£ 40,514</u>	<u>£101,472</u>

## 3. SHARE CAPITAL

	1998	1997
<b>Authorised</b>		
10,000 Ordinary Shares of £1 each	<u>£ 10,000</u>	<u>£ 10,000</u>