



**'NOL I GELTICA CYF.**

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**'NOL I GELTICA CYF.**

**ABBREVIATED BALANCE SHEET**

**as at 31st March 2000**

	Notes	2000 £	1999 £
<b>FIXED ASSETS</b>			
Intangible Assets	2	-	2057
Investment	3	300	300
		<hr/> 300	<hr/> 2357
<b>CURRENT ASSETS</b>			
Debtors	4	-	1060
Cash at Bank		40467	17240
		<hr/> 40467	<hr/> 18300
<b>CREDITORS</b> - amounts falling due within one year		<hr/> 9393	<hr/> 6718
<b>NET CURRENT ASSETS</b>		31074	11582
<b>TOTAL NET ASSETS</b>		£ <hr/> 31374	£ <hr/> 13939
<b>CAPITAL AND RESERVES</b>			
Revenue Reserve		31374	13939
		£ <hr/> 31374	£ <hr/> 13939

'NOL I GELTICA CYF.

ABBREVIATED BALANCE SHEET

as at 31st March 2000

continued

For the year ending 31st March 2000, the company was entitled to exemption under subsection (1) of S.249A of the Companies Act 1985. No notice has been deposited under S.249B(2) of the Act in relation to the accounts for the financial year.

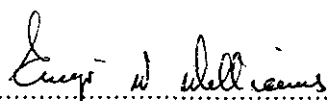
We acknowledge our responsibilities as directors for :

- (1) ensuring that the company keeps accounting records which comply with S.221 of the Act; and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of S.226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985, as amended, relating to small companies, and with the provisions of the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the Board

Signed .....



Dr E. W. Williams

..... 19.12.2000 ..... Date

**'NOL I GELTICA CYF.**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**for the Year Ended 31st March 2000**

**1. Accounting Policies**

**a). Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**b). Government Grants**

Government grants received in respect of expenditure charged to the profit and loss account during the period have been included in profit and loss. The remainder are deferred and included in the profit and loss account by instalments over the expected useful lives of related assets.

**c). Stocks**

Stocks are valued at the lower of cost and net realisable value.

**d). Tangible Fixed Assets**

Tangible fixed assets are stated at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful working life :

Furniture, Fittings and Equipment - 25% reducing balance basis

**e). Taxation**

Deferred tax is provided for liabilities that will probably crystallise in the future, using the liability method.

**f). Extraordinary Items**

Material items possessing a high degree of abnormality which arise from events or transactions that fall outside the ordinary activities of the company and which are not expected to recur are shown as extraordinary items.

**'NOL I GELTICA CYF.**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**for the Year Ended 31st March 2000**

**2. Intangible Fixed Assets**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trademarks	<u>-</u>	<u>2057</u>

The 'Celtica' trademarks were sold during the year ended 31st March 2000.

**3. Investment**

This comprises the entire share capital of Celtica Ltd (a dormant company with no assets) which was acquired during the year ended 31st March 1998 for £300.

**4. Debtors**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Due within One Year :		
Trade Debtors	-	162
Other Debtors	-	898
	<u>-</u>	<u>1060</u>