

CLEARSCHEME LIMITED

Company Registration Number 2938204

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 1997

Walmsley & Co. Accountants Ltd
Chartered Accountants
8 Eastway
Sale
Cheshire
M33 4DX



CLEARSCHEME LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 1997

	Page No.
Abbreviated balance sheet	1-2
Notes to the accounts	3-4

CLEARSCHEME LIMITED

ABBREVIATED

BALANCE SHEET AT 30TH JUNE, 1997

	Note	<u>1997</u>		<u>1996</u>	
		£	£	£	£
Fixed assets	2				
Tangible assets			1,386		1,804
Current assets					
Debtors		1,056		3,474	
Cash at bank and in hand		<u>4,588</u>		<u>2,544</u>	
		5,644		6,018	
Creditors					
Amounts falling due within one year		<u>6,699</u>		<u>7,607</u>	
Net current liabilities			<u>(1,055)</u>		<u>(1,589)</u>
Net assets			<u>331</u>		<u>215</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>231</u>		<u>115</u>
Shareholders' funds			<u>331</u>		<u>215</u>

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

CLEARSCHEME LIMITED

BALANCE SHEET AT 30TH JUNE, 1997 (CONTINUED)

Directors' statement

(a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the year ended 30th June, 1997, because the directors have caused a report in accordance with this Section in respect of its accounts for the financial year to be made to the members.

(b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.

(c) The directors acknowledge their responsibilities for :

(i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and

(ii) 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 profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

Advantage has been taken of the special provisions contained in Part VII, of Section 246 of the Companies Act 1985, having done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These financial statements were approved by the Board on24-6-98.....

On behalf of the Board,

.....*J.A. Boardman*.....Director
J.A. Boardman.

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

CLEARSCHEME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 1997

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets.

The effect of events relating to the year ended 30th June, 1997 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30th June, 1997 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:-

Plant & Machinery	15%
Motor Vehicles	25%
Fixtures & Fittings	15%

2 Fixed assets

	Tangible fixed assets
	<u>£</u>
Cost	
At 01 July 1996	3,034
At 30 June 1997	<u>3,034</u>
Depreciation	
At 01 July 1996	1,230
Charge for the year	<u>418</u>
At 30 June 1997	<u>1,648</u>
Net book value	
At 30 June 1997	<u>1,386</u>
At 01 July 1996	<u>1,804</u>

CLEARSCHEME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE, 1997

3 Share capital

	<u>1997</u>	<u>1996</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 per share	<u>100</u>	<u>100</u>