Balance sheet

at 19 November 1999

	Notes	**19 November 1999**		31 December 1998	
		£	**£**	£	£
Fixed assets					
Tangible assets	*2*		**12,475**		-
Current assets					
Called up share capital not paid		-		500,000	
Debtors	*3*	**24,577**		-	
Cash at bank and in hand		**539,154**		-	
		563,731		500,000	
Creditors: amounts falling due within one year	*4*	**(37,616)**		-	
Net current assets			**526,115**		500,000
Net assets			**538,590**		500,000
Capital and reserves					
Called up share capital	*5*		**500,000**		500,000
Capital contribution reserve	*6*		**75,000**		-
Profit and loss account	*6*		**(36,410)**		-
Shareholders' funds - equity			**538,590**		500,000

These financial statements were approved by the board of directors on 22 Nov 1999 and were signed on its behalf by:

Stephen B. Streater

SB Streater
Director

KLO *KWDJ1LNL* 36
COMPANIES HOUSE 22/11/99

Notes to the balance sheet

1 Accounting policies

Basis of preparation of the balance sheet

The balance sheet is prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Comparative financial information relating to 31 December 1998 are not the company's statutory accounts for that financial year within the meaning of section 240 of the Companies Act 1985. Those accounts have been reported on by the company's auditors, KPMG, and delivered to the Registrar of Companies. The report of the auditors was unqualified and did not contain a statement under section 237(2) or (3) of the Companies Act 1985.

Fixed assets and depreciation

Depreciation has been provided to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Leasehold improvements	-	life of lease
Fixtures and fittings	-	50% per annum

2 Tangible fixed assets

	Leasehold improvements £	**Fixtures and fittings** £	**Total** £
Cost			
At beginning of period	-	-	-
Additions	15,900	4,712	20,612
At end of period	15,900	4,712	20,612
Depreciation			
At beginning of period	-	-	-
Charge for period	5,781	2,356	8,137
At end of period	5,781	2,356	8,137
Net book value			
At 19 November 1999	**10,119**	**2,356**	**12,475**
At 31 December 1998	-	-	-