

C.C.N.G. LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH JUNE 1999



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C.C.N.G. LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 1999

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C.C.N.G. LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 1999**

		1999		1998	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			159,664		159,767
CURRENT ASSETS					
Stocks		2,200		2,200	
Debtors		-		140	
Cash at bank and in hand		3,332		-	
		<u>5,532</u>		<u>2,340</u>	
CREDITORS: Amounts falling due within one year		<u>(10,265)</u>		<u>(5,705)</u>	
NET CURRENT LIABILITIES			<u>(4,733)</u>		<u>(3,365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,931</u>		<u>156,402</u>
CREDITORS: Amounts falling due after more than one year	3				
			<u>(205,126)</u>		<u>(210,790)</u>
			<u>(50,195)</u>		<u>(54,388)</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

C.C.N.G. LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 1999**

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		(51,195)	(55,388)
DEFICIENCY		<u>(50,195)</u>	<u>(54,388)</u>

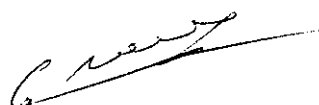
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

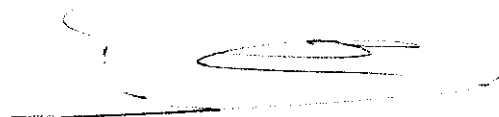
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance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

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 19th April 2000 and are signed on their behalf by:



MR G NEOPHYTOU



MR C NEOPHYTOU

C.C.N.G. LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 1999****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment 25% p.a. on Written Down Value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st July 1998 and 30th June 1999	160,291
DEPRECIATION	
At 1st July 1998	524
Charge for year	103
At 30th June 1999	627
NET BOOK VALUE	
At 30th June 1999	159,664
At 30th June 1998	159,767

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1999 £	1998 £
Bank loans and overdrafts	138,257	143,921

C.C.N.G. LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 1999**

4. SHARE CAPITAL**Authorised share capital:**

	1999	1998
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>