

COMPANY REGISTRATION NUMBER 3926434

CET LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JULY 2005

ASC WYLIE
Chartered Accountants
6 Ballynahinch Street
Hillsborough
Co Down
BT26 6AW



CET LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2005

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CET LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2005

| | Note | 2005 £ | 2004 £ |
|---|----------|---------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | <u>14,539</u> | <u>12,036</u> |
| CURRENT ASSETS | | | |
| Stocks | | 44,700 | - |
| Debtors | | 11,079 | 1,260 |
| Cash at bank and in hand | | 19,118 | 18,909 |
| | | <u>74,897</u> | <u>20,169</u> |
| CREDITORS: Amounts falling due within one year | | <u>53,387</u> | <u>25,607</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>21,510</u> | <u>(5,438)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>36,049</u> | <u>6,598</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 80,000 | 80,000 |
| Profit and loss account | | (43,951) | (73,402) |
| SHAREHOLDERS' FUNDS | | <u>36,049</u> | <u>6,598</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,
- (ii) preparing financial statements 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 Article 234, and which otherwise comply with the requirements of the Order 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 VIII of the Companies (Northern Ireland) Order 1986 and with the Financial Reporting Standard for Smaller Entities.

These abbreviated accounts were approved and signed by the director on 30.11.06....


R C EDGAR

CET LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2005

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 2000).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery - 33% pa Straight Line

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 Assets £ |
|------------------------|----------------------------------|
| COST | |
| At 1 August 2004 | 50,672 |
| Additions | 9,616 |
| At 31 July 2005 | <u>60,288</u> |
| DEPRECIATION | |
| At 1 August 2004 | 38,636 |
| Charge for year | 7,113 |
| At 31 July 2005 | <u>45,749</u> |
| NET BOOK VALUE | |
| At 31 July 2005 | <u>14,539</u> |
| At 31 July 2004 | <u>12,036</u> |

CET LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2005

3. SHARE CAPITAL

Authorised share capital:

| | 2005 | 2004 |
|------------------------------------|-----------------------|----------------|
| | £ | £ |
| 500,000 Ordinary shares of £1 each | <u>500,000</u> | <u>500,000</u> |

Allotted, called up and fully paid:

| | 2005 | | 2004 |
|----------------------------|----------------------|----------------------|---------------|
| | No | £ | No |
| | <u>80,000</u> | <u>80,000</u> | <u>80,000</u> |
| Ordinary shares of £1 each | | | <u>80,000</u> |

CET LIMITED

**INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTOR OF CET
LIMITED**

YEAR ENDED 31 JULY 2005

We have compiled the abbreviated accounts set out on pages 1 to 3 for the year ended 31 July 2005.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND ACCOUNTANTS

As director of the company you are responsible for ensuring that the company maintains proper accounting records and for preparing abbreviated accounts which give a true and fair view and have been properly prepared in accordance with the Companies (Northern Ireland) Order, 1986. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order, 1986.

It is our responsibility to compile the abbreviated accounts of CET Limited from the accounting records, information and explanations supplied to us by the company.

SCOPE OF WORK

We have compiled the abbreviated accounts in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the abbreviated accounts.



ASC WYLIE
Chartered Accountants

6 Ballynahinch Street
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30th May 2006