

COMPANY REGISTRATION NUMBER 3926434

CET LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JULY 2003



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CET LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2003

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CET LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		21,253	12,232
CURRENT ASSETS			
Debtors		2,854	7,193
Cash at bank and in hand		28,086	24,940
		<u>30,940</u>	<u>32,133</u>
CREDITORS: Amounts falling due within one year		<u>25,389</u>	<u>15,210</u>
NET CURRENT ASSETS		<u>5,551</u>	<u>16,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,804</u>	<u>29,155</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	80,000	80,000
Profit and loss account		(53,196)	(50,845)
SHAREHOLDERS' FUNDS		<u>26,804</u>	<u>29,155</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 28 May 2004.


R C EDGAR

CET LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2003

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2002	29,120
Additions	21,068
At 31 July 2003	<u><u>50,188</u></u>
DEPRECIATION	
At 1 August 2002	16,888
Charge for year	12,047
At 31 July 2003	<u><u>28,935</u></u>
NET BOOK VALUE	
At 31 July 2003	<u><u>21,253</u></u>
At 31 July 2002	<u><u>12,232</u></u>

CET LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2003

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2003		2002
	No	£	No
			£
Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>