

REGISTERED NUMBER: 2333273 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 1998

for

Clayfox Associates Limited



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for the Year Ended 31 December 1998

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*Company Information*  
for the Year Ended 31 December 1998

<b>DIRECTORS:</b>	N D Hill Esq K M Hill
<b>SECRETARY:</b>	N D Hill
<b>REGISTERED OFFICE:</b>	The Mount House Terrington York North Yorkshire YO60 6QB
<b>REGISTERED NUMBER:</b>	2333273 (England and Wales)
<b>ACCOUNTANTS:</b>	John G Chisholm & Co 4 Steeple Chase Gilling East York YO62 4HR

Abbreviated Balance Sheet  
31 December 1998

		31.12.98		31.12.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,511		186
<b>CURRENT ASSETS:</b>					
Debtors		8,872		14,627	
Cash at bank		9,451		-	
		<u>18,323</u>		<u>14,627</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>11,185</u>		<u>13,957</u>	
<b>NET CURRENT ASSETS:</b>			<u>7,138</u>		<u>670</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£8,649</u>		<u>£856</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			<u>8,647</u>		<u>854</u>
Shareholders' funds			<u>£8,649</u>		<u>£856</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



N D Hill Esq - DIRECTOR

Approved by the Board on 31 May 1999

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 December 1998

**1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment	- 33% on cost
Computer equipment	- 33% on cost

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 1998	3,285
Additions	1,995
	<hr/>
At 31 December 1998	5,280
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 1998	3,099
Charge for year	670
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At 31 December 1998	3,769
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 1998	1,511
	<hr/>
At 31 December 1997	186
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**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.98	31.12.97
		£1	£	£
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.98	31.12.97
		£1	£	£
2	Ordinary		2	2
			<hr/>	<hr/>