

CLG ENTERPRISES UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



CLG ENTERPRISES UK LIMITED

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CLG ENTERPRISES UK LIMITED

AUDITORS' REPORT TO CLG ENTERPRISES UK LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Morley & Scott

Chartered Accountants
Registered Auditor

15 August 2002

Lynton House
7-12 Tavistock Square
London
WC1H 9LT

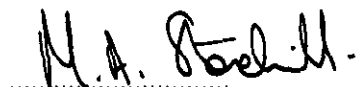
CLG ENTERPRISES UK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		28,145		7,636
Current assets					
Debtors	3	242,892		106,673	
Cash at bank and in hand		84,024		10,246	
		<u>326,916</u>		<u>116,919</u>	
Creditors: amounts falling due within one year		<u>(319,885)</u>		<u>(109,887)</u>	
Net current assets			7,031		7,032
Total assets less current liabilities			<u>35,176</u>		<u>14,668</u>
Creditors: amounts falling due after more than one year			<u>(11,237)</u>		<u>(215)</u>
			<u>23,939</u>		<u>14,453</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			23,839		14,353
Shareholders' funds - equity interests			<u>23,939</u>		<u>14,453</u>

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

The financial statements were approved by the Board on 8.2.02



M. Stonehill
Director

CLG ENTERPRISES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25 % straight line
Motor vehicles	25 % straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with Financial Reporting Standard Number 17.

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

CLG ENTERPRISES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	10,181
Additions	34,316
Disposals	(5,375)
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At 31 March 2002	39,122
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Depreciation	
At 1 April 2001	2,545
On disposals	(1,346)
Charge for the year	9,778
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At 31 March 2002	10,977
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Net book value	
At 31 March 2002	28,145
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At 31 March 2001	7,636
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3 Debtors

Debtors include an amount of £3,500 (2001 - £-) which is due after more than one year.

	2002 £	2001 £
Share capital		
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
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