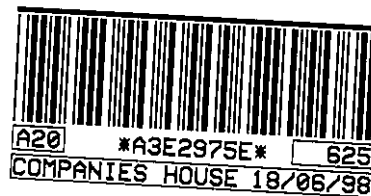


REGISTERED NUMBER: 2236079 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 March 1998
for
Fleet Commercial Finance Ltd



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for the Year Ended 31 March 1998**

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**Company Information
for the Year Ended 31 March 1998**

DIRECTOR: K P Beck

SECRETARY: Mrs D Beck

REGISTERED OFFICE: Quebec House
48 Maiden Erlegh Avenue
Bexley
Kent
DA5 3PE

REGISTERED NUMBER: 2236079 (England and Wales)

ACCOUNTANTS: Williams & Co
Chartered Accountants
1a High Street
Epsom
Surrey
KT19 8DA

**Abbreviated Balance Sheet
31 March 1998**

		<u>1998</u>		<u>1997</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		112		225
CURRENT ASSETS:					
Cash at bank		557		139	
CREDITORS: Amounts falling due within one year		<u>1,321</u>		<u>1,225</u>	
NET CURRENT LIABILITIES:			<u>(764)</u>		<u>(1,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(652)</u>		<u>£(861)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>(752)</u>		<u>(961)</u>
Shareholders' funds			<u>£(652)</u>		<u>£(861)</u>

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

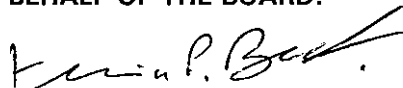
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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:



K P Beck - DIRECTOR

Approved by the Board on 12 June 1998

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, 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.

Plant and machinery etc - 25% 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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1997	
and 31 March 1998	<u>823</u>
DEPRECIATION:	
At 1 April 1997	598
Charge for year	<u>113</u>
At 31 March 1998	<u>711</u>
NET BOOK VALUE:	
At 31 March 1998	<u>112</u>
At 31 March 1997	<u>225</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>