Company Registration No. 1808921 (England and Wales)

JENX LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 1998

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COMPANIES HOUSE 29/01/99

JENX LIMITED

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JENX LIMITED

AUDITORS' REPORT TO JENX LIMITED PURSUANT TO 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 July 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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.

Wingfield Slater Hemmingfield

Wingfield Slater Hemmingfield

Chartered Accountants
Registered Auditor

18 January 1999

Wellington House
39 Wellington Street
Sheffield
S1 1XB

JENX LIMITED

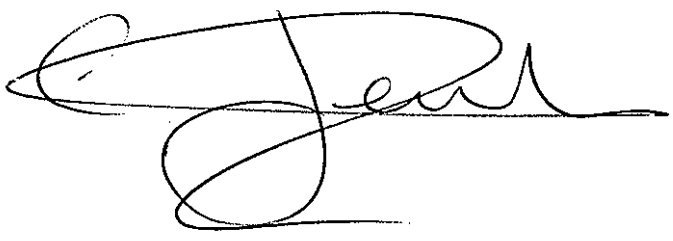
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed assets					
Tangible assets	2		319,107		325,179
Current assets					
Stocks		52,187		53,418	
Debtors		202,503		157,417	
Cash at bank and in hand		573		8,930	
		255,263		219,765	
Creditors: amounts falling due within one year		(225,849)		(192,959)	
Net current assets			29,414		26,806
Total assets less current liabilities			348,521		351,985
Creditors: amounts falling due after more than one year	3		(72,783)		(113,869)
Accruals and deferred income			(3,218)		(3,576)
			272,520		234,540
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			272,420		234,440
Shareholders' funds			272,520		234,540

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 13 January 1999

C.C. Jenkins
Director



JENX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 1998

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 cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been 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 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2 % Straight line
Plant and machinery	10% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.6 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.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Total £
Cost	
At 1 August 1997	463,208
Additions	65,230
Disposals	(67,381)
At 31 July 1998	461,057
Depreciation	
At 1 August 1997	138,029
On disposals	(27,430)
Charge for the period	31,351
At 31 July 1998	141,950
Net book value	
At 31 July 1998	319,107
At 31 July 1997	325,179

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £132,541 (1997 - £131,616).

4 Share capital

	1998 £	1997 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Other creditors at the year end include the balance on the directors loan account of £21,279 (1997 - £38,607) this balance is stated after taking into account amounts paid to or on behalf of the directors totalling £17,328.