Company Registration No. 01831774 (England and Wales)

CABLEMOUNT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE 15 MONTHS ENDED 24 JUNE 1995

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COMPANIES HOUSE 23/07/96

CABLEMOUNT LIMITED

COMPANY INFORMATION

Directors	J. Miller D. Miller
Secretary	D. Miller
Company Number	01831774
Registered Office	10 Nicholas Street Chester CH1 2NX
Accountants	Hall Livesey Brown 10 Nicholas Street Chester CH1 2NX
Bankers	National Westminster Bank plc. Five Ways Childwall Liverpool L15 6YD

CABLEMOUNT LIMITED

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CABLEMOUNT LIMITED

DIRECTORS' REPORT
FOR THE 15 MONTHS ENDED 24 JUNE 1995

The directors present their report and financial statements for the 15 months ended 24 June 1995.

Principal Activities

The principal activity of the company continues to trade as commission and transaction agents.

Directors' Interests

The directors who served during the 15 months and their beneficial interests in the shares of the company were as stated below.

	Ordinary shares of £1 each	
	24 June 1995	**1 April 1994**
J. Miller	99	99
D. Miller	1	1

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board

22/7/96

D. Miller

Director

CABLEMOUNT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF CABLEMOUNT LIMITED

In accordance with instructions given to us we have prepared without carrying out an audit the accounts set out on pages 3 to 8 from the accounting records of Cablemount Limited and from information and explanations given to us.

Hall Livesey Brown

23rd July 1996

Hall Livesey Brown

Chartered Accountants
Reporting Accountants

10 Nicholas Street
Chester
CH1 2NX

CABLEMOUNT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE 15 MONTHS ENDED 24 JUNE 1995

	Notes	15 Months ended 24 June 1995 £	31 March 1994 £
Turnover		16,126	4,820
Administrative expenses		(20,962)	(8,978)
Operating loss	2	(4,836)	(4,158)
Interest payable and similar charges		(470)	(2)
Loss on ordinary activities before taxation		(5,306)	(4,160)
Tax on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation	8	(5,306)	(4,160)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

CABLEMOUNT LIMITED

BALANCE SHEET
AS AT 24 JUNE 1995

	Notes	1995 £	£	1994 £	£
Fixed Assets					
Tangible assets	4		14,791		255
Current Assets					
Debtors	5	500		100	
Cash at bank and in hand		144		1,600	
		644		1,700	
Creditors: amounts falling due within one year	6	(27,852)		(9,066)	
Net Current Liabilities			(27,208)		(7,366)
Total Assets Less Current Liabilities			(12,417)		(7,111)
Capital and Reserves					
Called up share capital	7		100		100
Profit and loss account	8		(12,517)		(7,211)
Shareholders' Funds - equity interests	9		(12,417)		(7,111)

CABLEMOUNT LIMITED

BALANCE SHEET
AS AT 24 JUNE 1995

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

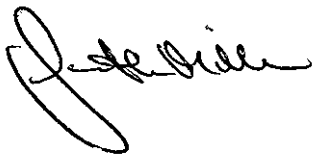
In preparing these financial statements:

(a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and

(b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board 22/7/96

J. Miller
Director



CABLEMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 24 JUNE 1995

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 FRS1 from the requirement to prepare a cashflow on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, all of which arises in the United Kingdom.

1.3 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:

Plant and machinery	Reducing balance @ 33%
Fixtures, fittings and equipment	Reducing balance @ 15%

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise. No account is taken of a deferred taxation asset.

2 Operating Loss

	1995	1994
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	6,050	45
Directors' remuneration	-	-

3 Taxation

No provision for corporation tax has been made due to the availability of tax adjusted losses.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 24 JUNE 1995

4 Tangible Fixed Assets

	Plant and machinery etc £
Cost	
At 1 April 1994	300
Additions	20,586
At 24 June 1995	20,886
Depreciation	
At 1 April 1994	45
Charge for the 15 months	6,050
At 24 June 1995	6,095
Net book value	
At 24 June 1995	14,791
At 31 March 1994	255

5 Debtors

	1995 £	1994 £
Other debtors	500	100

6 Creditors: amounts falling due within one year

	1995 £	1994 £
Bank overdraft (secured)	6,723	-
Other creditors	21,129	9,066
	27,852	9,066

Included in other creditors is £17,843 relating to an amount due to a company in which one of the directors has a participating interest .

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 24 JUNE 1995

7 Share Capital

	1995 £	1994 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

8 Statement of Movement on Reserves

	Profit and loss account £
Balance at 1 April 1994	(7,211)
Retained loss for the 15 months	(5,306)
Balance at 24 June 1995	(12,517)

9 Reconciliation of Movements in Shareholders' Funds

	1995 £	1994 £
Loss for the financial 15 months	(5,306)	(4,160)
Opening shareholders' funds	(7,111)	(2,951)
Closing shareholders' funds	(12,417)	(7,111)

10 Deferred taxation

	1995 £	1994 £
At 24 June 1995 a deferred taxation asset existed as follows:		
Trading losses	106	1,792
Depreciation in advance of capital allowances	1,524	11
Short term timing difference	1,500	-