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CAMTEL UK LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2001

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The company's registered number is 4050312

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COMPANIES HOUSE 29/01/02

CAMTEL UK LTD
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2001

	Notes	2001 £	£
FIXED ASSETS			
Intangible assets	2		33,808
Tangible Assets	3		10,685
			44,493
CURRENT ASSETS			
Stock		5,000	
Debtors falling due within one year		26,495	
Cash at bank and in hand		20,812	
		52,307	
CREDITORS: Amounts falling due within one year		97,264	
NET CURRENT LIABILITIES			(44,957)
		£	(464)
CAPITAL AND RESERVES			
Called up share capital	4		2
Profit and loss account			(466)
		£	(464)

The notes on pages 3 to 4 form part of these accounts

In approving these financial statements as directors of the company we hereby confirm that:

a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 August 2001; and

c) we acknowledge our responibilities for:
i) ensuring that the company keeps accounting records which comply with section 221, 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (Section 246(8) of the Act).

The accounts were approved by the board of directors on 25 January 2002

M J Smith, Director

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2001 %
Motor vehicles	25
Fixtures and equipment	15
Equipment	15

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

2. INTANGIBLE FIXED ASSETS	2001 £
Cost	
Additions	33,808
At 31 August 2001	33,808
Depreciation	
At 31 August 2001	-
Net Book Amounts	
At 31 August 2001	£ 33,808

3. TANGIBLE FIXED ASSETS	2001 £
Cost	
Additions	13,375
At 31 August 2001	13,375
Depreciation	
For the year	2,690
At 31 August 2001	2,690
Net Book Amounts	
At 31 August 2001	£ 10,685

4. CALLED UP SHARE CAPITAL	2001 £
Authorised:	
1000 Ordinary shares of £1 each	£ 1,000
Allotted, issued and fully paid:	
Ordinary shares of £1 each	£ 2