CAMTEL UK LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2002

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The company's registered number is 4050312

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CAMTEL UK LTD
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2002

	Notes	2002 £	£	2001 £
FIXED ASSETS				
Intangible assets	2		28,808	33,808
Tangible Assets	3		9,637	10,685
			38,445	44,493
CURRENT ASSETS				
Stock		-		5,000
Debtors falling due within one year		54,050		26,495
Cash at bank and in hand		13,563		20,812
		67,613		52,307
CREDITORS: Amounts falling due within one year		106,047		97,264
NET CURRENT LIABILITIES			(38,434)	(44,957)
		£	11	£ (464)
CAPITAL AND RESERVES				
Called up share capital	4		2	2
Profit and loss account			9	(466)
		£	11	£ (464)

The notes on pages 3 to 5 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 2002; 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 6 May 2003

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.

	2002	2001
	%	%
Plant and equipment	25	-
Motor vehicles	25	25
Fixtures and equipment	15	15
Equipment	15	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.

2. INTANGIBLE FIXED ASSETS

	2002 £	2001 £
Cost		
At 1 September 2001	33,808	-
Additions	-	33,808
Disposals	(5,000)	-
At 31 August 2002	28,808	33,808
Depreciation		
At 31 August 2002	-	-
Net Book Amounts		
At 31 August 2002	£ 28,808	£ 33,808

3. TANGIBLE FIXED ASSETS

	2002 £	2001 £
Cost		
At 1 September 2001	13,375	-
Additions	2,391	13,375
Disposals	(1,335)	-
At 31 August 2002	14,431	13,375
Depreciation		
At 1 September 2001	2,690	-
Disposals	(200)	-
For the year	2,304	2,690
At 31 August 2002	4,794	2,690
Net Book Amounts		
At 31 August 2002	£ 9,637	£ 10,685

4. CALLED UP SHARE CAPITAL	2002 £	2001 £
Authorised:		
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, issued and fully paid:		
Ordinary shares of £1 each	£ 2	£ 2