

MAPP DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 2000

REGISTERED NUMBER: 3343304



MAPP DEVELOPMENTS LIMITED

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**AUDITORS' REPORT TO MAPP DEVELOPMENTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of the Company for the year ended 30 April 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of Directors and auditors

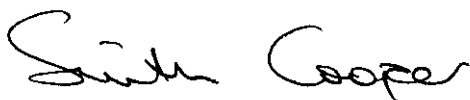
The Directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



SMITH COOPER
Chartered Accountants and Registered Auditors
Nottingham

Dated: 8 January 2001

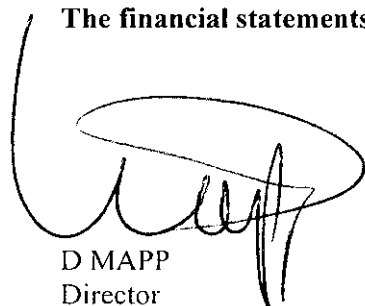
MAPP DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible assets	2	14,476	20,096
CURRENT ASSETS			
Stocks		1,096,087	853,833
Debtors		158,023	178,870
Cash in hand and at bank		-	5,836
		1,254,110	1,038,539
CREDITORS: Amounts falling due within one year			
		(249,182)	(44,388)
NET CURRENT ASSETS		1,004,928	994,151
		1,019,404	1,014,247
CAPITAL AND RESERVES			
Called up share capital	3	1,000,000	1,000,000
Profit and loss account		19,404	14,247
EQUITY SHAREHOLDERS' FUNDS		1,019,404	1,014,247

The financial statements 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 and signed on its behalf by:


D MAPP
Director

Dated: 8 January 2001

MAPP DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Depreciation

Depreciation is provided on all fixed assets at rates calculated to write off the cost of the assets by equal annual amounts over their expected useful lives as follows:-

Plant and equipment	15% on cost
Fixtures and fittings	15% on cost
Office equipment	15% on cost
Computer equipment	33% on cost

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for financial statements purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Pension contributions

The Company contributes to a defined contribution pension schemes on behalf of its employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the Company of the funds.

MAPP DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2000**

Continued

2 TANGIBLE FIXED ASSETS

	<u>2000</u> Total £
Cost	
At 1 May 1999 and At 30 April 2000	25,428
Depreciation	
At 1 May 1999	5,332
Provided during the year	5,620
At 30 April 2000	10,952
Net book amount	
At 30 April 2000	14,476
At 1 May 1999	20,096

3 SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
Authorised		
Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000,000	1,000,000

4 TRANSACTIONS WITH DIRECTORS

During the year the Company lent further sums to Mapp Secretarial Services, a business in which D Mapp is a partner. At 30 April 2000 £38,742 was owed to Mapp Developments Limited