# MAPP DEVELOPMENTS LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## 30 APRIL 2000

REGISTERED NUMBER: 3343304

MAPP DEVELOPMENTS LIMITED

## INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

## 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

SMITH COOPER
Chartered Accountants and Registered Auditors
Nottingham

Dated: 8 January 2001

MAPP DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

| | Note | 2000 £ | 2000 £ | 1999 £ | 1999 £ |
|---|---|---|---|---|---|
| **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

## 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.

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

**Continued**

## 2 TANGIBLE FIXED ASSETS

| | 2000 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

| | 2000 £ | 1999 £ |
|---|---|---|
| **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