2722459

METHODMODEL LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 1995

C & S MSE

HINSON & Co.
Chartered Accountants
Onen House
The Onen
Monmouth
Gwent
NP5 4EN

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COMPANIES HOUSE 10/04/96

METHODMODEL LIMITED

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METHODMODEL LIMITED

Directors and Advisers

Directors	Mrs.E.E.Whistance Miss T.Whistance
Secretary	Mrs.E.E.Whistance
Assistant Secretary	Ash Financial Services
Registered Number	02722459 England and Wales
Registered Office	Onen House The Onen Monmouth Gwent NP5 4EN
Auditors	Hinson & Co Chartered Accountants Onen House The Onen Monmouth Gwent NP5 4EN
Bankers	Lloyds Bank plc Monmouth Branch 18 Monnow Street Monmouth Gwent NP5 4EN

Report of the auditors to the members of

Methodmodel Limited

Under Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts set out on pages 5 to 8, together with the full statutory accounts of the company for the year ended 30 June 1995, prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part 1 of Schedule 8.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 5 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 June 1995, and the abbreviated accounts on pages 5 to 8 have been properly prepared in accordance with that Schedule.

Other Information

On 25 March 1996 we reported, as auditors of Methodmodel Limited, to the shareholders on the full statutory accounts for the year ended 30 June 1995, and our audit report was as follows:

"We have audited the accounts on pages 7 to 12 which have been prepared in accordance with the accounting policies set out on page 9.

Respective Responsibilities of Directors and Auditors

As described on page 4, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

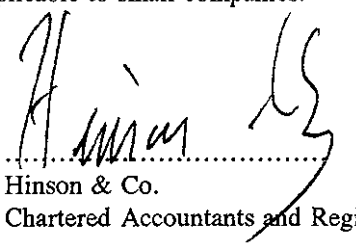
Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 June 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Hinson & Co.
Chartered Accountants and Registered Auditors

Onen House
Monmouth Gwent NP5 4EN
25 March 1996

METHODMODEL LIMITED

Abbreviated Balance Sheet

30 June 1995

	Notes	1995 £	1994 £
Fixed Assets			
Tangible assets	2	48,971	12,058
Current Assets			
Stocks		1,350	1,260
Debtors	3	21,162	14,085
Cash at bank and in hand		680	3,980
		23,192	19,325
Creditors: amounts falling due within one year	4	40,030	25,401
Net Current Liabilities		16,838	6,076
Total Assets Less Current Liabilities		32,133	5,982
Creditors: amounts falling due after more than one year	5	21,445	5,000
Net Assets		**£10,688**	**£ 982**
Capital and Reserves			
Called up share capital	6	5,000	2
Profit and loss account		5,688	980
Shareholders' Funds		**£10,688**	**£ 982**

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of
the board of directors

E.Whist--

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Mrs E.E.Whistance-Director

Approved by the board: 25 March 1996

Notes to the Accounts

For the year ended 30 June 1995

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the net invoiced value of goods and services, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	10 %
Motor Vehicles	25 %

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Leased assets

Rentals applicable to operating leases where substantially all of benefits and risks of ownership remain with the lessor are charged against profits as they are incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

METHODMODEL LIMITED

Notes to the Accounts continued

For the year ended 30 June 1995

2. Tangible Fixed assets

	Motor Vehicles £	Total £
Cost		
Brought Forward	17,350	17,350
Additions	59,460	59,460
Disposals	8,600	8,600
Carried Forward	68,210	68,210
Depreciation		
Brought Forward	5,292	5,292
Charge for the year	17,052	17,052
Disposals	3,105	3,105
Carried Forward	19,239	19,239
Net Book Values		
Current	48,971	48,971
Previous Year End	12,058	12,058

3. Debtors

	1995 £	1994 £
Trade debtors	15,545	10,549
Prepayments	1,275	1,950
Value added tax	4,342	1,586
Other	-	-
	21,162	14,085

All debtors are due within one year.

4. Creditors: amounts falling due within one year

	1995 £	1994 £
Hire purchase contracts	3,333	-
Trade creditors	33,720	21,215
Accruals	2,514	2,461
Value added tax	-	-
Other	463	1,725
	40,030	25,401

5. Creditors: amounts falling due after more than one year

	1995 £	1994 £
Bank loans and overdrafts	-	-
Hire purchase contracts	16,445	-
Directors loan account	5,000	5,000
	21,445	5,000
Debt due after more than one year repayable		
between 1-2 years	3,333	-
between 2-5 years	9,999	-
more than 5 years	8,113	5,000

6. Called Up Share Capital

	1995 £	1994 £
Authorised		
10,000 ordinary shares of £1 each	10,000	100
Allotted, called up and fully paid		
5,000 ordinary shares of £1 each	5,000	2