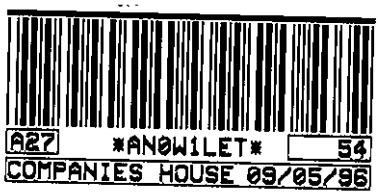
Company No. 879994

M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 1995



M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

CONTENTS

	Page
Auditor's Report	1 - 2.
Balance Sheet	3.
Notes to the Abbreviated Financial Statements	4 - 6.

AUDITORS' REPORT TO M.S.S. DEVELOPMENTS LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985.

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of the company under Section 226 of the Companies Act 1985 for the year ended 31st August 1995.

Respective responsibilities of directors and auditors.

The directors are responsible for preparing abbreviated financial statements in accordance with Schedule 8 of 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 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion.

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 financial statements.

Opinion.

In our opinion the company is entitled under Section 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 31st August 1995, and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information.

On 28th March 1996 we reported, as auditors of the company, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st August 1995 , and our audit report was as follows:

" We have audited the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors.

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and 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 financial statements 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 financial statements.

Opinion.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st August 1995 and of its profits for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

WALTER DAWSON AND SON.

Chartered Accountants and Registered Auditor.

7 Wellington Road East.
Dewsbury.

28th March 1996

M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 1995

	Note	1995 £	1995 £	1994 £	1994 £
FIXED ASSETS					
Tangible Assets	2		90,518		88,968
CURRENT ASSETS					
Debtors		83,380		99,820	
Cash at Bank and in Hand		536		628	
		83,916		100,448	
CREDITORS : Amounts Falling Due Within One Year	3	22,970		32,882	
NET CURRENT ASSETS			60,946		67,566
TOTAL ASSETS LESS CURRENT LIABILITIES			151,464		156,534
CREDITORS : Amounts Falling Due After More Than One Year	3		(85,603)		(91,241)
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Taxation			(1,795)		(1,439)
			64,066		63,854
CAPITAL AND RESERVES					
Called Up Share Capital	4		100		100
Profit and Loss Account			63,966		63,754
			64,066		63,854

The directors have taken advantage of the special exemptions under Schedule 8 Part I and the exemption conferred by Schedule 8 Part III.A of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company under Section 247 and is entitled to make use of the exemptions.

Signed on Behalf of Directors on 28th March 1996 by :

A. Senior Signed .....

R. Rymer DIRECTORS Signed .....

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1995

1. ACCOUNTING POLICIES.

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below :

(a). Accounting Convention.
The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets.
Land is not depreciated. Freehold buildings are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the profit and loss account in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

(c). Deferred Taxation.
Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

(d). Cash Flow Statements.
The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

(e). Finance Cost of Debt.
The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1995

2. TANGIBLE FIXED ASSETS.

	Total £
Cost :	
At 1st September 1994	88,968
Additions	1,550
At 31st August 1995	90,518
Depreciation :	
At 1st September 1994	--
Charge for Year	--
At 31st August 1995	--
Net Book Value :	
At 31st August 1995	90,518
At 1st September 1994	88,968

3. CREDITORS.

The following bank loan is secured by charges over the assets of the company :

	1995	1994
	£	£
Falling Due Within One Year	13,996	12,422
Falling Due After One Year	85,603	91,241
	£	£
Wholly Repayable after Five Years other than by Instalments: Bank Loan	--	--
Wholly Repayable after Five Years by Instalments: Bank Loan	29,619	41,553

Creditors falling due within one year includes £NIL (1994: £7,000) owed to the directors.

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1995

4. CALLED UP SHARE CAPITAL.

	Authorised		Allotted and Fully Paid	
	1995	1994	1995	1994
	£	£	£	£
Ordinary Shares of £1 each.	100	100	100	100
	100	100	100	100