Company No. 00879994

M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 1997

WALTER DAWSON & SON

Chartered Accountants

7 Wellington Road East
Dewsbury
WF13 1HF

A34 *AJZ9V613* 266
COMPANIES HOUSE 09/05/98

M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

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M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 1997

	Note	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS					
Tangible Assets	2		90,518		90,518
CURRENT ASSETS					
Debtors		102,309		109,211	
Cash at Bank		3,906		1,153	
		106,215		110,364	
CREDITORS : Amounts Falling Due Within One Year	3	28,512		26,936	
NET CURRENT ASSETS			77,703		83,428
TOTAL ASSETS LESS CURRENT LIABILITIES			168,221		173,946
CREDITORS : Amounts Falling Due After More Than One Year	3		(100,025)		(107,518)
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Taxation			(2,104)		(2,064)
			66,092		64,364
CAPITAL AND RESERVES					
Called Up Share Capital	4		100		100
Profit and Loss Account			65,992		64,264
			66,092		64,364

For the year ended 31st August 1997 the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B.2 in relation to the financial statements for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements 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 in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on Behalf of Directors on 12th March 1998 by :

R. Rymer — Signed .....

A. Senior — DIRECTORS — Signed .....

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1997

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. The directors consider the valuation of freehold buildings on a regular basis and any permanent diminution in value would be provided in full.

(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 1997

2. TANGIBLE FIXED ASSETS.

	Total £
Cost :	
At 1st September 1996	90,518
Additions	--
At 31st August 1997	90,518
Depreciation :	
At 1st September 1996	--
Charge for Year	--
At 31st August 1997	--
Net Book Value :	
At 31st August 1997	90,518
At 31st August 1996	90,518

3. CREDITORS.

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

	1997	1996
	£	£
Falling Due Within One Year	18,855	17,892
Falling Due After One Year	100,025	107,518
	118,880	125,410

	1997	1996
	£	£
Total Amount Falling Due After Five Years Not Repayable by Instalments: Bank Loan	--	--
Total Amount Repayable by Instalments Which Fall Due For Payment After Five Years: Bank Loan	24,605	35,950
	24,605	35,950

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1997

4. CALLED UP SHARE CAPITAL.

	Authorised		Allotted and Fully Paid	
	1997	1996	1997	1996
	£	£	£	£
Ordinary Shares of £1 each.	100	100	100	100
	100	100	100	100