Company No. 00879994

M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 1999



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COMPANIES HOUSE
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25/01/00

WALTER DAWSON & SON

Chartered Accountants

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Dewsbury
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M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

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M.S.S. DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 1999

	Note	1999 £	1999 £	1998 £	1998 £
FIXED ASSETS					
Tangible Assets	2		129,058		90,518
CURRENT ASSETS					
Debtors		92,592		98,835	
Cash at Bank		1,177		745	
		93,769		99,580	
CREDITORS : Amounts Falling Due Within One Year	3	19,717		28,359	
NET CURRENT ASSETS			74,052		71,221
TOTAL ASSETS LESS CURRENT LIABILITIES			203,110		161,739
CREDITORS : Amounts Falling Due After More Than One Year	3		(129,586)		(92,936)
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Taxation			(--)		(2,104)
			73,524		66,699
CAPITAL AND RESERVES					
Called Up Share Capital	4		100		100
Profit and Loss Account			73,424		66,599
			73,524		66,699

For the year ended 31st August 1999 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 16th November 1999 by :

R. Rymer — Signed .....

A. Senior — DIRECTORS — Signed .....

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1999

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
Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets :

Freehold Buildings	2 % per annum on cost

(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 1999

2. TANGIBLE FIXED ASSETS

	Total £
Cost :	
At 1st September 1998	90,518
Additions	41,173
At 31st August 1999	131,691
Depreciation :	
At 1st September 1998	--
Charge for Year	2,633
At 31st August 1999	2,633
Net Book Value :	
At 31st August 1999	129,058
At 31st August 1998	90,518

3. CREDITORS

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

	1999 £	1998 £
Falling Due Within One Year	16,385	19,221
Falling Due After One Year	129,586	92,936
	145,971	112,157

	1999 £	1998 £
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	64,046	16,052
	64,046	16,052

Creditors falling due within one year includes £838 (1998: £Nil) owed to the directors.

M.S.S. DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 1999

4. CALLED UP SHARE CAPITAL

	Authorised		Allotted and Fully Paid	
	1999	1998	1999	1998
	£	£	£	£
Ordinary Shares of £1 each	100	100	100	100
	100	100	100	100