Company No. 00879994

MSS DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2000



WALTER DAWSON & SON

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MSS DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

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MSS DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2000

	Note	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible Assets	2		126,424		129,058
CURRENT ASSETS					
Debtors		93,661		92,592	
Cash at Bank		357		1,177	
		94,018		93,769	
CREDITORS: Amounts Falling Due Within One Year	3	24,553		19,717	
NET CURRENT ASSETS			69,465		74,052
TOTAL ASSETS LESS CURRENT LIABILITIES			195,889		203,110
CREDITORS: Amounts Falling Due After More Than One Year	3		(123,232)		(129,586)
			72,657		73,524
CAPITAL AND RESERVES					
Called Up Share Capital	6		100		100
Profit and Loss Account			72,557		73,424
			72,657		73,524

For the year ended 31 August 2000, the company was entitled to exemption from an audit 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 that 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.

These abbreviated financial statements were approved by the Board of Directors on 2 February 2001 and signed on their behalf by:

A Senior

R Senior R Senior. DIRECTORS

MSS DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2000

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 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 Statement
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.

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost:	
At 1 September 1999	131,691
Additions	--
At 31 August 2000	131,691
Depreciation:	
At 1 September 1999	2,633
Charge for Year	2,634
At 31 August 2000	5,267
Net Book Value:	
At 31 August 2000	126,424
At 31 August 1999	129,058

MSS DEVELOPMENTS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2000

3. CREDITORS

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

	2000	1999
	£	£
Falling Due Within One Year	17,374	16,385
Falling Due After One Year	123,232	129,586
	140,606	145,971

	2000	1999
	£	£
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	53,736	64,046
	53,736	64,046

Creditors falling due within one year includes £Nil (1999 : £838) owed to the directors.

4. CALLED UP SHARE CAPITAL

	Authorised		Allotted and Fully Paid	
	2000	1999	2000	1999
	£	£	£	£
Ordinary Shares of £1 each	100	100	100	100
	100	100	100	100