

MEEDMORE LIMITED

Company Reg. No. 1865047

ABBREVIATED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1994

A.D.Kilshaw
Chartered Accountant and
Registered Auditor
Bootle, Merseyside



SPECIAL AUDIT REPORT TO THE DIRECTORS OF MEEDMORE LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated Balance Sheet and Notes on pages 2 to 4 together with the full financial statements of MEEDMORE LIMITED for the year ended 31st December, 1994.

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the Abbreviated Balance Sheet and Notes have been properly prepared from the full financial statements.

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 3 of schedule 8 to that Act in respect of the year ended 31st December, 1994 and the Abbreviated Balance Sheet and Notes on pages 3 to 4 have been properly prepared in accordance with that schedule.

On the date shown below, as auditors of MEEDMORE LIMITED we reported to the members on the accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st December, 1994 as follows:

We have audited the financial statements on pages 2 to 4 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on note 1.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on these 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 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 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 December 1994, and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

- Subject to the company being able to continue trading, in my opinion the accounts give a true and fair view of the state of affairs of the company as at 31st December 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



A.D. Kilshaw
Chartered Accountant and
Registered Auditor
Bootle, Merseyside

30th June, 1995

MEEDMORE LIMITEDBALANCE SHEET AT 31ST DECEMBER, 1994

		<u>1994</u>		<u>1993</u>	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		4,520		5,043
CURRENT ASSETS					
Stocks	7	13,140		10,127	
Debtors	8	28,346		44,266	
Cash at bank		<u>1,456</u>		<u>-</u>	
		42,942		54,393	
CREDITORS					
Amounts falling due					
within one year	9	<u>40,785</u>		<u>59,360</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,157</u>		<u>(4,967)</u>
TOTAL ASSETS LESS CURRENT					
LIABILITIES			6,677		76
CREDITORS					
Amounts falling due after					
more than one year			<u>-</u>		<u>1,192</u>
NET ASSETS/(LIABILITIES)			<u>6,677</u>		<u>(1,116)</u>
CAPITAL & RESERVES					
Called up share capital	11		2		2
• Reserves	12		<u>6,675</u>		<u>(1,118)</u>
			<u>6,677</u>		<u>(1,116)</u>

The notes on pages 3 to 4 form part of these financial statements.

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

These Financial Statements were approved by the board of directors on:-

DATE... 27th October 95...


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D. Orr

MEEDMORE LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER, 1994**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with section 228 of, and schedule 4 to, the Companies Act 1985.

Depreciation

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:-

Plant & Machinery	15% on written down value
Motor Vehicles	25% on written down value
Fixtures & Fittings	15% on written down value

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<u>Cost:</u>	
At 31/12/93	10,217
• Additions	<u>628</u>
At 31/12/94	<u>10,845</u>
 <u>Depreciation:</u>	
At 31/12/93	5,174
Charge for the year	<u>1,151</u>
At 31/12/94	<u>6,325</u>
 <u>Net book value:</u>	
At 31/12/94	<u>4,520</u>
At 31/12/93	<u>5,043</u>

MEEDMORE LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 31ST DECEMBER, 1994

3 SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid:		
Ordinary shares of £1 per share	<u>2</u>	<u>2</u>