

M S DEVELOPMENTS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
31st December 1998

Company Number: 1391991
Registered in England & Wales

Registered Office:

The Granary
Chetnole
Sherborne DT9 6PD



M S DEVELOPMENTS LIMITED
BALANCE SHEET
As at 31st December 1998

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	Note	1998	1997
		£	£
Fixed Assets			
- Tangible	(3)	2,678	3,238
- Investment	(3)	<u>37,625</u>	<u>35,508</u>
		40,303	38,746
Current Assets			
Debtors	(4)	101,047	77,400
Cash at bank and in hand		<u>371,114</u>	<u>315,668</u>
		472,161	393,068
Creditors:	(5)		
Amounts falling due within one year		82,419	82,267
		-----	-----
Net Current Assets		<u>389,742</u>	<u>310,801</u>
Total Assets less Current Liabilities		430,045	349,547
Creditors: Amounts falling due after more than one year (6)		-	-
		-----	-----
		430,045	349,547
		=====	=====
Capital and Reserves			
Called Up Share Capital	(6)	100	100
Profit and Loss Account		429,945	349,447
		-----	-----
Shareholders Funds	(7)	430,045	349,547
		=====	=====

As director of the company I can confirm:

- that for the year ended 31st December 1998 the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- that no member or members have requested an audit of the company pursuant to section 249B(2) of the Act;
- that we acknowledge our responsibilities for keeping accounting records which comply with section 221 of the Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 1998 and of its profit for the year then ended, in accordance with section 226 of the Act and which, otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the directors opinion, the company qualifies as a small company under s246 and s247 of that Act.

Approved by the Board on 29th October 1999

Director 

1 ACCOUNTING POLICIES

Provision is made for taxation deferred as a result of material timing differences, between the incidence of income and expenditure for taxation and accounting purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 1998

3 TANGIBLE FIXED ASSETS

	Equipment	Totals
COST		
As at 1st January 1998	5,604	5,604
Additions	-	-
At 31st December 1998	5,604	5,604
DEPRECIATION		
As at 1st January 1998	2,366	2,366
Charge for the year	560	560
At 31st December 1998	2,926	2,926
NET BOOK VALUES		
As at 31st December 1998	2,678	2,678
As at 31st December 1997	3,238	3,238

	<u>1998</u>	<u>1997</u>
INVESTMENTS	<u>£</u>	<u>£</u>
Unlisted Investments at Cost or valuation Brought Forward	35,508	33,806
Additions at Cost in year	2,117	1,702
Cost or valuation at 31st December 1998	37,625	35,508

	<u>1998</u>	<u>1997</u>
4 DEBTORS	<u>£</u>	<u>£</u>
Amounts falling due within one year		
Trade Debtors	93,585	67,938
Other Debtors and prepayments	7,462	9,462
	101,047	77,400

	<u>1998</u>	<u>1997</u>
5 CREDITORS	<u>£</u>	<u>£</u>
Amounts falling due within one year		
Taxes and Social Security	46,480	42,106
Other Creditors & accruals	24,387	26,179
Directors Current Account	11,552	13,982
	82,419	82,267

M S DEVELOPMENTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 1998

6	CALLED UP SHARE CAPITAL	<u>1998</u>	<u>1997</u>
		<u>£</u>	<u>£</u>
	Authorised:		
	100 Ordinary Shares of £1.00 each	100	100
		=====	=====
	Allotted, Issued and Fully Paid:		
	100 Ordinary Shares of £1.00 each	100	100
		=====	=====
7	RECONCILIATION OF SHAREHOLDERS FUNDS	<u>1998</u>	<u>1997</u>
		<u>£</u>	<u>£</u>
	Net Profit After Taxation	80,498	65,436
	Less: Dividends	-	(9,900)
		-----	-----
	Retained Profit/(Loss) for the year	80,498	55,536
	Balance on Shareholders Funds at 1st Jan. 1998	349,547	294,011
		-----	-----
	Balance at 31st December 1998	430,045	349,547
		=====	=====

8 **CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS**

There were no known contingent liabilities at the Balance Sheet date.
There were no Capital commitments.