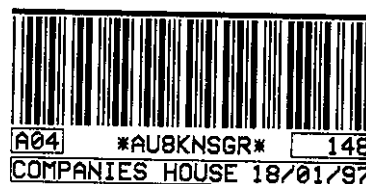


MOVEPLAN LIMITED  
ABBREVIATED ACCOUNTS  
- for the year ended -  
31ST MARCH 1996

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**MOVEPLAN LIMITED**

**COMPANY INFORMATION**

**DIRECTOR**

C Ridley

**SECRETARY**

S Sloan

**REGISTERED OFFICE**

66 Wigmore Street  
London  
W1H 0HQ

**COMPANY NUMBER**

2069989 (England)

**AUDITORS**

Levy Gee  
Chartered Accountants  
66 Wigmore Street  
London  
W1H 0HQ

**MOVEPLAN LIMITED**

**REPORT OF THE AUDITORS TO THE DIRECTOR**

In our opinion, the Director is entitled under Sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts for Moveplan Limited in respect of the financial year ended 31st March 1996 and the attached abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with Schedule 8, Companies Act 1985.

The full text of our report under Section 236 of the Companies Act 1985 on the Accounts of the Company prepared under Section 226 of the Act for the year ended 31st March 1996 is reproduced below.

**REPORT OF THE AUDITORS TO THE MEMBERS**

We have audited the Accounts on pages 6 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

**Respective Responsibilities of Director and Auditors**

As described on page 3 the Company's Director is responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit, on those Accounts and to report our opinion to you.

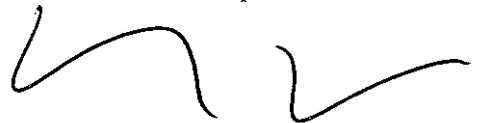
**Basis of Opinion**

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 Accounts. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the Accounts 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 Accounts 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 Accounts.

**Opinion**

In our opinion the Accounts give a true and fair view of the state of the Company's affairs at 31st March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



66 Wigmore Street  
LONDON W1H 0HQ

LEVY GEE  
Registered Auditor  
Chartered Accountants

Date 14/1/97

**MOVEPLAN LIMITED**

**BALANCE SHEET AT 31ST MARCH 1996**

	Note	£	1996	£	£	1995	£
<b><u>FIXED ASSETS</u></b>							
Intangible	2		54,967			61,767	
Tangible	3		28,727			21,399	
			-----			-----	
<b><u>CURRENT ASSETS</u></b>			83,694			83,166	
Debtors -							
Falling Due Within One Year		73,459			4,503		
Cash at Bank and in Hand		1,276			4,069		
		-----			-----		
		74,735			8,572		
<b><u>CREDITORS - Amounts</u></b>							
<u>Falling Due Within One Year</u>	4	101,265			(83,289)		
		-----			-----		
<b><u>NET CURRENT</u></b>							
<b><u>(LIABILITIES)/ASSETS</u></b>			(26,530)			(74,717)	
			-----			-----	
<b><u>TOTAL ASSETS LESS</u></b>							
<b><u>CURRENT LIABILITIES</u></b>			57,164			8,449	
<b><u>CREDITORS - Amounts</u></b>							
<u>Falling Due After One Year</u>			(1,753)			(4,029)	
			-----			-----	
			£55,411			£ 4,420	
			=====			=====	
<b><u>CAPITAL AND RESERVES</u></b>							
Called Up Share Capital	5		1,000			1,000	
Profit and Loss Account			54,411			3,420	
			-----			-----	
			£55,411			£ 4,420	
			=====			=====	

These Accounts were approved by the Director on **7 JANUARY 1997**

The Director has relied on the exemptions for individual Financial Statements contained in Part III of Schedule 8 to the Companies Act 1985. Under that Act the Company is entitled to benefit from those exemptions as a small company and thus file abbreviated accounts.

  
C RIDLEY  
Director

# MOVEPLAN LIMITED

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES

#### a) Accounting Convention

The Accounts are prepared under the Historical Cost Convention.

#### b) Goodwill

Goodwill, being the amount paid for a business in excess of the fair value of its separable net assets, is written off in equal instalments over its estimated economic life.

#### c) Depreciation

Depreciation is provided on all tangible fixed assets in order to write off their cost by equal annual instalments over their expected useful lives. The rates adopted are as follows:-

Office Equipment	15% per annum
Motor Vehicles	25% per annum

#### d) Turnover

Turnover represents goods sold and/or services rendered during the year, excluding returns trade discounts and Value Added Tax.

#### e) Deferred Taxation

Deferred Taxation is provided at the current tax rate on the differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the Accounts. No provision is made where these timing differences are not expected to give rise to a tax liability.

#### f) Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised at fair value in the balance sheet.

The interest element of lease obligations is charged to the Profit and Loss Account over the period of the lease so as to give a constant rate of charge on the remaining balance of the obligation.

Rentals paid under operating leases are charged to profit and loss account in equal annual instalments over the period of the lease.

# **MOVEPLAN LIMITED**

## **NOTES TO THE ACCOUNTS**

### **2 INTANGIBLE FIXED ASSETS**

	<u>Goodwill</u>
Cost at 1st April 1995 and at 31st March 1996	68,000
	-----
Amortisation at 1st April 1995	6,233
Charge for Year	6,800
	-----
Amortisation at 31st March 1996	13,033
	-----
<u>Net Book Value at 31st March 1996</u>	<u>£54,967</u>
	=====
<u>Net Book Value at 31st March 1995</u>	<u>£61,767</u>
	=====

Goodwill amortised consists of £6,800 in respect of Moveplan Limited, which is being written off over its estimated life of 10 years.

### **3 TANGIBLE FIXED ASSETS**

	<u>Total</u>
Cost or Valuation at 1st April 1995	23,525
Additions in Year	13,245
	-----
Cost or Valuation at 31st March 1996	36,770
	-----
Depreciation at 1st April 1995	2,126
Charge for the Year	5,917
	-----
Depreciation at 31st March 1996	8,043
	-----
<u>Net Book Value at 31st March 1996</u>	<u>£28,727</u>
	=====
<u>Net Book Value at 31st March 1995</u>	<u>£21,399</u>
	=====

### **4 CREDITORS**

	<u>1996</u>	<u>1995</u>
<u>Amounts Falling Due Within One Year</u>		
Bank Loans and Overdraft	£ 8,308	£21,661
	=====	=====

The Bank Overdraft is secured by way of a fixed and floating charge over the assets of the Company.

**MOVEPLAN LIMITED**

**NOTES TO THE ACCOUNTS**

5 **SHARE CAPITAL**

	<u>1996</u>	<u>1995</u>
<u>Authorised, Issued, Called Up and Fully Paid</u>		
Ordinary Shares of £1 each	£ 1,000	£ 1,000
	=====	=====