

METROPOLITAN SURVEYING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2001

Company Registration Number 2305126



LESSER & CO
Chartered Accountants
110 Station Road
North Chingford
London E4 6AB

METROPOLITAN SURVEYING SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Accountants' report to the director	7
Detailed profit and loss account	8
Notes to the detailed profit and loss account	9

METROPOLITAN SURVEYING SERVICES LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 31 MARCH 2001**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company, which is unchanged since last year, is quantity surveying.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

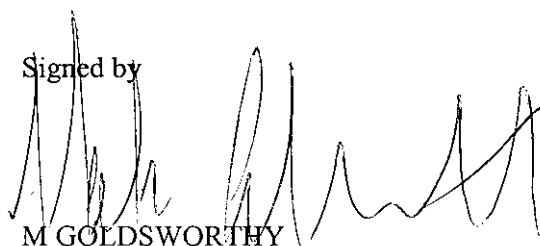
	Ordinary Shares of £1 each	
	At 31 March 2001	At 1 April 2000
M GOLDSWORTHY	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
1B TREDEGAR SQUARE
BOW
LONDON
E3 5AD

Signed by



M GOLDSWORTHY
Director

Approved by the director on 25 January 2002

METROPOLITAN SURVEYING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2001

	Note	2001 £	2000 £
TURNOVER		118,222	100,606
Administrative expenses		79,215	70,061
OPERATING PROFIT	2	39,007	30,545
Interest receivable		2,443	842
Interest payable		-	(47)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		41,450	31,340
Tax on profit on ordinary activities	4	(7,815)	(6,106)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		33,635	25,234
Equity dividends paid		14,700	15,480
RETAINED PROFIT FOR THE FINANCIAL YEAR		18,935	9,754
Balance brought forward		36,854	27,100
Balance carried forward		<u>55,789</u>	<u>36,854</u>

METROPOLITAN SURVEYING SERVICES LIMITED

BALANCE SHEET

31 MARCH 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS					
Tangible assets	5		18,228		16,318
CURRENT ASSETS					
Debtors	6	12,957		16,035	
Cash at bank		49,461		27,969	
		<u>62,418</u>		<u>44,004</u>	
CREDITORS: Amounts falling due within one year	7	<u>(24,855)</u>		<u>(23,466)</u>	
NET CURRENT ASSETS			<u>37,563</u>		<u>20,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,791</u>		<u>36,856</u>
CAPITAL AND RESERVES					
Called-up equity share capital	8		2		2
Profit and Loss Account			<u>55,789</u>		<u>36,854</u>
SHAREHOLDERS' FUNDS			<u>55,791</u>		<u>36,856</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 25 January 2002

M GOLDSWORTHY



METROPOLITAN SURVEYING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% per annum on a reducing balance basis
Equipment	-	25% per annum on a reducing balance basis

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2001	2000
	£	£
Depreciation	6,075	5,440
(Profit)/loss on disposal of fixed assets	<u>(4,819)</u>	<u>600</u>

3. DIRECTOR'S EMOLUMENTS

The director's aggregate emoluments in respect of qualifying services were:

	2001	2000
	£	£
Aggregate emoluments	<u>7,500</u>	<u>7,500</u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2001	2000
	£	£
Corporation Tax based on the results for the year at 22.50/10% (2000 - 20%)	<u>7,815</u>	<u>6,106</u>

METROPOLITAN SURVEYING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

5. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Equipment £	Total £
COST			
At 1 April 2000	22,492	9,428	31,920
Additions	16,800	366	17,166
Disposals	(16,322)	-	(16,322)
At 31 March 2001	<u>22,970</u>	<u>9,794</u>	<u>32,764</u>
DEPRECIATION			
At 1 April 2000	8,683	6,919	15,602
Charge for the year	5,357	718	6,075
On disposals	(7,141)	-	(7,141)
At 31 March 2001	<u>6,899</u>	<u>7,637</u>	<u>14,536</u>
NET BOOK VALUE			
At 31 March 2001	<u>16,071</u>	<u>2,157</u>	<u>18,228</u>
At 31 March 2000	<u>13,809</u>	<u>2,509</u>	<u>16,318</u>

6. DEBTORS

	2001 £	2000 £
Trade debtors	12,155	15,233
ACT recoverable	802	802
	<u>12,957</u>	<u>16,035</u>

7. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Other creditors	<u>24,855</u>	<u>23,466</u>

8. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>2</u>	<u>2</u>