

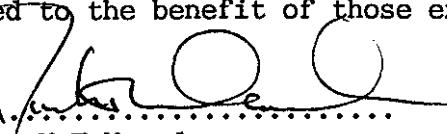
## Abbreviated balance sheet at 31st December 1996

Company number 3009093

	Note	£	1996 £	1995 £
<u>Fixed assets</u>				
Tangible assets	2		9450	-
<u>Current assets</u>				
Debtors		12008	-	
Cash at bank and in hand		786	330	
		<hr/>	<hr/>	
		12794	330	
<u>Creditors</u>				
Amounts falling due within one year	3	21829	400	
		<hr/>	<hr/>	
<u>Net current liabilities</u>			(9035)	(70)
			<hr/>	<hr/>
			£415	£(70)
			<hr/>	<hr/>
<u>Capital and reserves</u>				
Called up share capital	4		20	20
Profit and loss account			395	(90)
			<hr/>	<hr/>
			£415	£(70)
			<hr/>	<hr/>

Approved by the board of directors on 27th January 1997 and signed on its behalf. The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts we have relied upon the exemptions for individual accounts, contained in Section A of Part III of Schedule 8 of the Companies Act 1985. We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

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M T Wearden  
Director



Notes to the abbreviated accountsCompany number 3009093For the year ended 31st December 19961. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

- i) The financial statements are prepared under the Historical Cost Convention.
- ii) The company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement.

b) Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of assets, less estimated residual values, over their estimated useful lives. The rates used are as follows:-

Motor vehicles	- 25% straight line
Office equipment	- 25% straight line

c) Deferred taxation

Deferred taxation is provided at anticipated future rates of taxation on 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. A provision is made to the extent that there is a reasonable probability that such deferred taxation will crystallise in the foreseeable future.

Notes to the abbreviated accountsCompany number 3009093For the year ended 31st December 1996

2. <u>Tangible assets</u>	Total	
<u>Cost</u>	£	
At 1st January 1996	-	
Additions	15349	
Disposal	(2750)	
	<hr/>	
At 31st December 1996	£12599	
<u>Depreciation</u>	<hr/>	
At 1st January 1996	-	
Charge for the year	3149	
	<hr/>	
At 31st December 1996	£3149	
<u>Net book value</u>	<hr/>	
At 31st December 1995	£ -	
	<hr/>	
At 31st December 1996	£9450	
	<hr/>	
3. <u>Creditors</u>	1996	1995
	£	£
Amounts falling due within one year		
Director's current account	25	-
	<hr/>	<hr/>
4. <u>Share capital</u>	1996	1995
	No	No
<u>Authorised</u>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<u>Issued and fully paid</u>		
Ordinary shares of £1 each	20	20
	<hr/>	<hr/>

Company number 3009093

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts, set out on pages 1 to 3 have been prepared.

Accountants' report to the shareholders  
on the unaudited accounts of MBS Limited  
for the year ended 31st December 1996

We report on the accounts for the year ended 31st December 1996 set out on pages 4 to 9.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records;
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

As Reporting Accountants

27th January 1997  
39 Westgate  
Grantham  
Lincs

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Cole Dickin and Hills  
Registered Auditors  
& Accountants