

P M C H DEVELOPMENTS
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 AUGUST 2000

CONDY MATHIAS

Chartered Accountants & Registered Auditors
6 Houndiscombe Road
Mutley
Plymouth
Devon
PL4 6HH



P M C H DEVELOPMENTS
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2000

Contents	Pages
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 to 4

P M C H DEVELOPMENTS

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

6 Houndiscombe Road
Mutley
Plymouth
Devon
PL4 6HH

23.2.01

Condy Mathias
CONDY MATHIAS
Chartered Accountants
& Registered Auditors

P M C H DEVELOPMENTS**ABBREVIATED BALANCE SHEET****31 AUGUST 2000**

	Note	2000		1999	
		£	£	£	£
Fixed assets	2				
Tangible assets			30,346		32,697
Current assets					
Stocks		3,165		3,954	
Debtors		473		1,088	
Cash at bank and in hand		6,478		3,267	
		10,116		8,309	
Creditors: Amounts falling					
Due within one year		(38,538)		(25,778)	
Net current liabilities			(28,422)		(17,469)
Total assets less current liabilities			1,924		15,228
Creditors: Amounts falling due					
After more than one year			(42,208)		(45,354)
			(40,284)		(30,126)
Reserves	3				
Profit and Loss Account			(40,284)		(30,126)
Deficiency			(40,284)		(30,126)

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the **13 FEB 2001**, and are signed on their behalf by:

REV A ROTHWELL
Director

Rev. A. Rothwell

P M C H DEVELOPMENTS**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2000****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:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 15% reducing balance

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 September 1999	52,021
Additions	5,683
At 31 August 2000	<u>57,704</u>
Depreciation	
At 1 September 1999	19,324
Charge for year	8,034
At 31 August 2000	<u>27,358</u>
Net book value	
At 31 August 2000	<u>30,346</u>
At 31 August 1999	<u>32,697</u>

3. Company limited by guarantee

The company is a company limited by guarantee and it does not therefore have a share capital. The liability of the members is limited to £1 per member. In accordance with section 30 of the Companies Act 1985, the word 'limited' is omitted from the name.

4. Ultimate parent company

The company's ultimate parent undertaking at the balance sheet date was Plymouth Methodist Central Hall a charity administered under the Methodist Conference.

P M C H DEVELOPMENTS

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2000

5. Going concern

The financial statements have been prepared on the going concern basis. The basis is considered appropriate despite losses incurred as the parent undertaking has agreed to meet losses of up to £10,000 during the next accounting year. Furthermore, the directors have agreed to adopt a course of eliminating losses and maximising profit through control of costs and increased advertising.