

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003
FOR
MOVAWALL SYSTEMS LIMITED**



MOVAWALL SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

MOVAWALL SYSTEMS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2003

DIRECTORS:	B W Nowakowski B R Townsend C S Wright
SECRETARY:	B W Nowakowski
REGISTERED OFFICE:	34 Bective Road Putney London SW15 2QA
REGISTERED NUMBER:	3305204
AUDITORS:	B. Budhram & Co Chartered Certified Accountants and Registered Auditor 34 Bective Road Putney LONDON SW15 2QA
SOLICITORS:	Collyer ~ Bristow 4 Bedford Row London WC1R 4DF

**REPORT OF THE INDEPENDENT AUDITORS TO
MOVAWALL SYSTEMS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

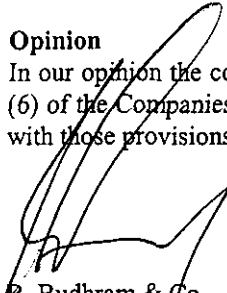
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 to 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



B. Budhram & Co
Chartered Certified Accountants
and Registered Auditor
34 Bective Road
Putney
LONDON
SW15 2QA

15 October 2003

MOVAWALL SYSTEMS LIMITED


ABBREVIATED BALANCE SHEET


30 June 2003

		<u>2003</u>	<u>2002</u>
	Notes	£	£
FIXED ASSETS:			
Intangible assets	2	-	-
Tangible assets	3	<u>34,483</u>	<u>24,158</u>
		<u>34,483</u>	<u>24,158</u>
 CURRENT ASSETS:			
Stocks		8,664	37,037
Debtors		292,159	193,508
Cash at bank		<u>2,353</u>	<u>11,708</u>
		303,176	242,253
CREDITORS: Amounts falling due within one year		<u>(138,086)</u>	<u>(102,816)</u>
NET CURRENT ASSETS:		<u>165,090</u>	<u>139,437</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:		199,573	163,595
 CREDITORS: Amounts falling due after more than one year		<u>(8,035)</u>	<u>(6,039)</u>
		<u><u>£191,538</u></u>	<u><u>£157,556</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		<u>191,438</u>	<u>157,456</u>
SHAREHOLDERS' FUNDS:		<u><u>£191,538</u></u>	<u><u>£157,556</u></u>

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

ON BEHALF OF THE BOARD:


B R Townsend - Director


B W Nowakowski - Director

Approved by the Board on 15 October 2003

The notes form part of these financial statements

MOVAWALL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 2002	
and 30 June 2003	<u>12,500</u>
AMORTISATION:	
At 1 July 2002	
and 30 June 2003	<u>12,500</u>
NET BOOK VALUE:	
At 30 June 2003	<u>-</u>

MOVAWALL SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2003**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 2002	35,710
Additions	<u>17,764</u>
At 30 June 2003	<u>53,474</u>
DEPRECIATION:	
At 1 July 2002	11,552
Charge for year	<u>7,439</u>
At 30 June 2003	<u>18,991</u>
NET BOOK VALUE:	
At 30 June 2003	<u>34,483</u>
At 30 June 2002	<u>24,158</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>