

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

FOR

MOVAWALL SYSTEMS LIMITED



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COMPANIES HOUSE

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MOVAWALL SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2000**

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

MOVAWALL SYSTEMS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2000

DIRECTORS:

C R Page
B W Nowakowski
B R Townsend
C S Wright

SECRETARY:

Colin R Page

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

BANKERS:

Midland Bank PLC
67 West Street
Dorking
Surrey RH4 1BW

SOLICITORS:

Pennington

MOVAWALL SYSTEMS LIMITED

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

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

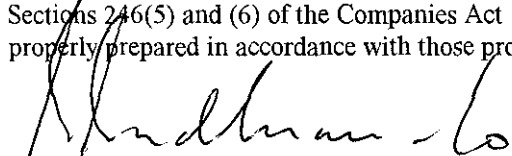
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements 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

Dated: 8 September 2000

MOVAWALL SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

30 June 2000

		<u>2000</u>	<u>1999</u>
	Notes	£	£
FIXED ASSETS:			
Intangible assets	2	3,438	5,938
Tangible assets	3	19,644	16,532
		<u>23,082</u>	<u>22,470</u>
 CURRENT ASSETS:			
Stocks		6,829	44,229
Debtors		162,745	114,142
Cash in hand		62	140
		<u>169,636</u>	<u>158,511</u>
CREDITORS: Amounts falling due within one year		<u>(113,391)</u>	<u>(124,566)</u>
NET CURRENT ASSETS:		<u>56,245</u>	<u>33,945</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>79,327</u>	<u>56,415</u>
 CREDITORS: Amounts falling due after more than one year		<u>(1,599)</u>	<u>(17,897)</u>
		<u><u>£77,728</u></u>	<u><u>£38,518</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		77,628	38,418
		<u>£77,728</u>	<u>£38,518</u>

These abbreviated financial statements 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:

C R Page - DIRECTOR



B W Nowakowski - DIRECTOR



Approved by the Board on 8 September 2000

The notes form part of these financial statements

MOVAWALL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2000

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 March 2000).

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.

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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	
and 30 June 2000	12,500
AMORTISATION:	
At 1 July 1999	6,562
Charge for year	2,500
At 30 June 2000	9,062
NET BOOK VALUE:	
At 30 June 2000	3,438
At 30 June 1999	5,938

MOVAWALL SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2000**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 July 1999	26,238
Additions	8,226
	<u>34,464</u>
At 30 June 2000	<u>34,464</u>
DEPRECIATION:	
At 1 July 1999	9,706
Charge for year	5,114
	<u>14,820</u>
At 30 June 2000	<u>14,820</u>
NET BOOK VALUE:	
At 30 June 2000	<u>19,644</u>
At 30 June 1999	<u>16,532</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>