

**MAPP DEVELOPMENTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 APRIL 1998**

**REGISTERED NUMBER: 3343304**



**MAPP DEVELOPMENTS LIMITED**

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## **AUDITORS' REPORT TO MAPP DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of the Company for the period ended 30 April 1998 prepared under Section 226 of the Companies Act 1985.

### **Respective responsibilities of Directors and auditors**

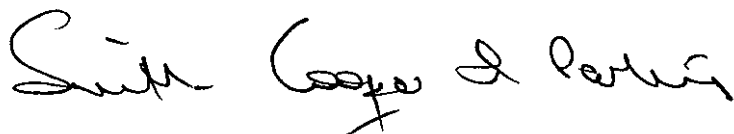
The Directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated financial statements prepared in accordance with 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 considered 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 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 2 to 4 are properly prepared in accordance with those provisions.



**SMITH COOPER & PARTNERS**  
Chartered Accountants and Registered Auditors  
Nottingham

Dated 18 January 1999


# MAPP DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1998

	<u>Note</u>	£	<u>1998</u>	£
<b>FIXED ASSETS</b>				
Tangible assets	2			11,771
<b>CURRENT ASSETS</b>				
Stocks		643,808		
Debtors		32,921		
Cash in hand and at bank		414,440		
				1,091,169
<b>CREDITORS:</b> Amounts falling due within one year		(93,523)		
<b>NET CURRENT ASSETS</b>				997,646
				1,009,417
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		1,000,000	
Profit and loss account			9,417	
<b>EQUITY SHAREHOLDERS' FUNDS</b>				1,009,417

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board and signed on its behalf by:

  
D MAPP  
Director

Dated 18 January 1999

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 1998

### 1 ACCOUNTING POLICIES

#### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

#### Depreciation

Depreciation is provided on all fixed assets at rates calculated to write off the cost of the assets by equal annual amounts over their expected useful lives as follows:-

Plant and equipment	15% on cost
Fixtures and fittings	15% on cost
Office equipment	15% on cost
Computer equipment	15% on cost

#### Stocks and work in progress

Stocks and work in progress have been valued at the lower of cost and net realisable value. Cost includes direct material, direct labour and appropriate overheads.

#### Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for financial statements purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

### 3 TANGIBLE FIXED ASSETS

	<u>1998</u>
	Total
	£
Cost	
Additions	11,771
	<hr/>
At 30 April 1998	11,771
	<hr/>
Depreciation	
Provided during the period	-
	<hr/>
At 30 April 1998	-
	<hr/>
Net book amount	
At 30 April 1998	11,771
	<hr/> <hr/>

No depreciation has been charged during the period since the assets were acquired towards the period end.

**MAPP DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 1998**

**Continued**

**3 SHARE CAPITAL**

	<u>1998</u> £
Authorised Ordinary shares of £1 each	1,000,000
	<hr/>
Allotted, called up and fully paid Ordinary shares of £1 each	1,000,000
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During the period 1,000,000 Ordinary £1 shares were issued at par for cash consideration to establish the Company's share capital.