

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD
13TH NOVEMBER 2001 TO 31ST MARCH 2003
FOR
MSM INDEPENDENT FINANCIAL SERVICES LTD



MSM INDEPENDENT FINANCIAL SERVICES LTD

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FOR THE PERIOD 13TH NOVEMBER 2001 TO 31ST MARCH 2003**

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MSM INDEPENDENT FINANCIAL SERVICES LTD

COMPANY INFORMATION

FOR THE PERIOD 13TH NOVEMBER 2001 TO 31ST MARCH 2003

DIRECTOR: M S Matthews

SECRETARY: Mrs E N Matthews

REGISTERED OFFICE: Willis Croft
Downs Row
Rotherham
South Yorkshire
S60 2HD

REGISTERED NUMBER: 4321637 (England and Wales)

ACCOUNTANTS: Debit & Credit Limited

MSM INDEPENDENT FINANCIAL SERVICES LTD

ABBREVIATED BALANCE SHEET
31ST MARCH 2003

	Notes	£
FIXED ASSETS:		
Intangible assets	2	136,328
Tangible assets	3	3,308
		<u>139,636</u>
 CURRENT ASSETS:		
Debtors		13,280
Cash at bank		7,917
		<u>21,197</u>
CREDITORS: Amounts falling due within one year		<u>(11,761)</u>
NET CURRENT ASSETS:		<u>9,436</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£149,072</u></u>
 CAPITAL AND RESERVES:		
Called up share capital	4	148,000
Profit and loss account		1,072
		<u>149,072</u>
SHAREHOLDERS' FUNDS:		<u><u>£149,072</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2003.

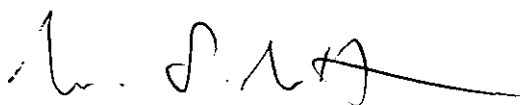
The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



M S Matthews - DIRECTOR

Approved by the Board on 15 JULY 2003

The notes form part of these financial statements

MSM INDEPENDENT FINANCIAL SERVICES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 13TH NOVEMBER 2001 TO 31ST MARCH 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 services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business at 1 April 2002, has not been amortised in this period as the director considers no deterioration in its value has taken place.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
Additions	136,328
	<hr/>
At 31st March 2003	136,328
	<hr/>
NET BOOK VALUE:	
At 31st March 2003	136,328
	<hr/> <hr/>

MSM INDEPENDENT FINANCIAL SERVICES LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 13TH NOVEMBER 2001 TO 31ST MARCH 2003**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	15,285
Disposals	<u>(10,875)</u>
At 31st March 2003	<u>4,410</u>
DEPRECIATION:	
Charge for period	<u>1,102</u>
At 31st March 2003	<u>1,102</u>
NET BOOK VALUE:	
At 31st March 2003	<u><u>3,308</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
150,000	Ordinary	£1	<u><u>150,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
148,000	Ordinary	£1	<u><u>148,000</u></u>

The following shares were allotted and fully paid for cash at par during the period:

147,998 Ordinary shares of £1 each