

MARTIN HAYES AND ASSOCIATES LIMITED

MODIFIED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

COMPANY NUMBER : 2098313

LICHFIELD & CO
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS



A34	*A298TU23*	0363
COMPANIES HOUSE		20/09/00
A25	*A298TU23*	0484
COMPANIES HOUSE		09/09/00

MODIFIED BALANCE SHEET AS AT 30.06.00

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets		<u>1,441</u>	<u>7,201</u>
CURRENT ASSETS			
Debtors		7,603	16,834
Cash at bank		<u>18,596</u>	<u>14,125</u>
		<u>26,199</u>	<u>30,959</u>
Creditors : Amounts due within one year		<u>22,946</u>	<u>27,825</u>
NET CURRENT ASSETS		<u>3,253</u>	<u>3,135</u>
Creditors : Amounts due after one year		<u>0</u>	<u>2,437</u>
TOTAL ASSETS		<u><u>4,694</u></u>	<u><u>7,898</u></u>
REPRESENTED BY:			
Called-up share capital	2	100	100
Retained profits		<u>4,594</u>	<u>7,798</u>
Shareholders' funds		<u><u>4,694</u></u>	<u><u>7,898</u></u>

For the year ended 30/06/00, the Company was entitled to exemption under Section 249A (1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B (2).

The Directors acknowledge their responsibility for:

- 1) Ensuring the Company keeps accounting records which comply with Section 221; and
- 2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



Director

18/9/00
Date

The notes on page 2 form part of these financial statements.

NOTES TO THE MODIFIED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30.06.00

1. Accounting Policies**(a) Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention and include the results of the Company's operations which are described in the Directors' reports and all of which are continuing.

(b) The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cashflow statement on the grounds that it is a small company.

(c) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	@	30% straight line basis;
Fixtures & Fittings	@	25% straight line basis;
Motor vehicles	@	25% straight line basis.

(d) Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2. Share Capital

	2000 £	1999 £
Ordinary shares of £1 each:		
Authorised	<u>10000</u>	<u>10000</u>
Allotted, called-up and fully paid	<u>100</u>	<u>100</u>