

M V M PLANNING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 1997

Company number: 2195804



M V M PLANNING LIMITED
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31 DECEMBER 1997

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M V M PLANNING LIMITED

AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO

SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the full financial statements of the company for the year ended 31 December 1997 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

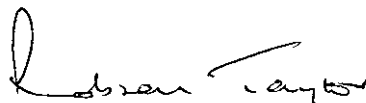
The directors are responsible for preparing the abbreviated accounts in accordance with section 226 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections (5) and (6) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and 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 are properly prepared. The scope of our work for the purpose of this report does 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 accounts in accordance with sections 246 (5) and (6), and the abbreviated accounts on pages 2 to 4 have been properly prepared with those provisions.



Registered Auditor: 8 May 1998

M V M PLANNING LIMITED
ABBREVIATED BALANCE SHEET

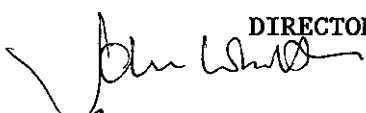
31 DECEMBER 1997

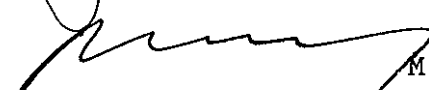
	Note	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	91,297	67,347
CURRENT ASSETS			
Stocks		37,470	21,852
Debtors	3	237,827	195,555
Cash at bank and in hand		26,624	54,267
		<u>301,921</u>	<u>271,674</u>
CREDITORS: amounts falling due within one year	4	<u>133,472</u>	<u>112,577</u>
NET CURRENT ASSETS		<u>168,449</u>	<u>159,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		259,746	226,444
CREDITORS: amounts falling due after more than one year	4	(23,394)	(15,865)
		<u>236,352</u>	<u>210,579</u>
CAPITAL AND RESERVES			
Called up share capital	5	8,001	8,000
Share premium		1,000	1,000
Capital redemption reserve		4,000	4,000
Profit and loss account		223,351	197,579
SHAREHOLDERS' FUNDS - EQUITY		<u>236,352</u>	<u>210,579</u>

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

Approved by the board on 30 APRIL 1998

DIRECTORS

 J Whittaker

 M Bailey

The notes on pages 3 and 4 form part of these financial statements.

M V M PLANNING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with relevant accounting and financial reporting standards.

The principal accounting policies of the company are set out below.

1.a WORK IN PROGRESS

Work in progress is valued at prime cost, including a proportion of overheads based upon a normal level of activity.

1.b DEPRECIATION OF TANGIBLE ASSETS

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives at the following rates per annum:

Fixtures and fittings	15% straight line
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.c DEFERRED TAXATION

Provision for deferred taxation is made at the appropriate rates in respect of all material timing differences only to the extent, in the opinion of the directors, there is a reasonable probability that an asset or liability will crystallise in the foreseeable future.

1.d LEASED ASSETS

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss account on a straight line basis. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

1.e PENSION COSTS

The company operates a defined contribution scheme.

The assets of the scheme are held separately from the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

1.f CASH FLOW STATEMENT

It is the company's policy to take advantage of the exemption offered by Financial Reporting Standard No.1 from preparing a cash flow statement on the grounds that the company qualifies as a small company.

M V M PLANNING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 1997

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 1997	134,070
Additions	54,616
Disposals	(15,250)
	<hr/>
At 31 December 1997	173,436
	<hr/>
DEPRECIATION	
At 1 January 1997	66,723
Charge for the year	24,797
Disposals	(9,381)
	<hr/>
At 31 December 1997	82,139
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NET BOOK VALUE	
At 31 December 1997	91,297
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At 31 December 1996	67,347
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3. DEBTORS

All amounts included in debtors are recoverable within one year.

4. CREDITORS

All amounts including in creditors fall due within five years. £3,587 of creditors are secured by a mortgage debenture creating a fixed and floating charge over the assets of the company.

5. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised: 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid: 12,000 ordinary shares of £1 each	<u>8,001</u>	<u>8,000</u>

6. RELATED PARTIES

Control: The company is controlled by the directors.