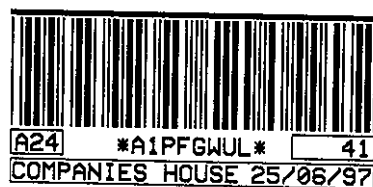


M V M PLANNING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 1996

Company number: 2195804



M V M PLANNING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 1996

CONTENTS	Pages
Report of the auditors to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3-4

M V M PLANNING LIMITED

AUDITORS' REPORT TO THE DIRECTORS PERSUANT 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 1996 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.

Robert Taylor

Registered Auditors : 23 June 1997

M V M PLANNING LIMITED
ABBREVIATED BALANCE SHEET

31 DECEMBER 1996

	Note	1996 £	1995 £
FIXED ASSETS			
Tangible assets	2	67,347	64,444
CURRENT ASSETS			
Stocks		21,852	26,381
Debtors	3	195,555	178,543
Cash at bank and in hand		54,267	21,666
		<u>271,674</u>	<u>226,590</u>
CREDITORS: amounts falling due within one year	4	<u>112,577</u>	<u>119,065</u>
NET CURRENT ASSETS		<u>159,097</u>	<u>107,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>226,444</u>	<u>171,969</u>
CREDITORS: amounts falling due after more than one year	4	<u>(15,865)</u>	<u>(11,240)</u>
		<u>210,579</u>	<u>160,729</u>
CAPITAL AND RESERVES			
Called up share capital	5	8,000	9,000
Share premium		1,000	-
Capital redemption reserve		4,000	4,000
Profit and loss account		197,579	147,729
SHAREHOLDERS' FUNDS		<u>210,579</u>	<u>160,729</u>

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual financial statements under Section A, Part III of Schedule 8 of the Companies Act 1985, on the grounds that the company is entitled to the benefits of those exemptions as a small company.

Approved by the board on 16 June 1997

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 1996

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.

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
Plant and 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 1996

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 1996	117,762
Additions	25,668
Disposals	(9,360)
	<hr/>
At 31 December 1996	134,070
	<hr/>
DEPRECIATION	
At 1 January 1996	53,318
Charge for the year	20,544
Disposals	(7,139)
	<hr/>
At 31 December 1996	66,723
	<hr/>
NET BOOK VALUE	
At 31 December 1996	67,347
	<hr/>
At 31 December 1995	64,444
	<hr/>

3. DEBTORS

All amounts included in debtors are recoverable within one year.

4. CREDITORS

All amounts including in creditors fall due within five years.

5. CALLED UP SHARE CAPITAL

	1996 £	1995 £
Authorised: 100,000 ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, issued and fully paid: 12,000 ordinary shares of £1 each	8,000	8,000
	<hr/>	<hr/>

The company redeemed 4,000 of its £1 ordinary shares during 1995 for a total consideration of £32,400. This occurred in order to allow a minority shareholder to realise their investment in the company.