

MVM PLANNING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999



MVM PLANNING LIMITED

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MVM PLANNING LIMITED

AUDITORS' REPORT TO MVM PLANNING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1999 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 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

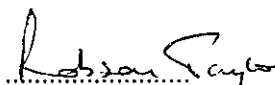
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Robson Taylor

Chartered Accountants
Registered Auditor



Bradford House
St Stephen's Avenue
Bristol

14 June 2000

MVM PLANNING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1999

		1999	1998
			as restated
Notes	£	£	£
Fixed assets			
Tangible assets	2	157,694	103,209
Current assets			
Stocks		28,342	32,322
Debtors		382,395	311,748
Cash at bank and in hand		114,743	69,397
		<u>525,480</u>	<u>413,467</u>
Creditors: amounts falling due within one year		<u>(258,124)</u>	<u>(207,941)</u>
Net current assets		<u>267,356</u>	<u>205,526</u>
Total assets less current liabilities		<u>425,050</u>	<u>308,735</u>
Creditors: amounts falling due after more than one year		<u>(56,056)</u>	<u>(26,816)</u>
		<u>368,994</u>	<u>281,919</u>
Capital and reserves			
Called up share capital	3	8,001	8,001
Share premium account		1,000	1,000
Other reserves		4,000	4,000
Profit and loss account		355,993	268,918
Shareholders' funds		<u>368,994</u>	<u>281,919</u>

These abbreviated accounts 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 on 18/5/00


M Bailey
Director


J Whittaker
Director

MVM PLANNING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

MVM PLANNING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 1999	207,688
Additions	119,159
Disposals	(23,961)
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At 31 December 1999	302,886
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Depreciation	
At 1 January 1999	104,479
On disposals	(15,194)
Charge for the year	55,907
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At 31 December 1999	145,192
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Net book value	
At 31 December 1999	157,694
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At 31 December 1998	103,209
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3 Share capital

	1999 £	1998 £
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
8,001 Ordinary of £1 each	8,001	8,001
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