

2350724

MIARKE DEVELOPMENTS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 1994

W.R.KING & CO
CERTIFIED ACCOUNTANTS



MIARKE DEVELOPMENTS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1994

CONTENTS

1. Report of the Directors
2. Report of the Accountants
3. Profit and Loss Account
4. Balance Sheet
6. Notes to Accounts

The following page does not form part of the Statutory Accounts

7. Trading and Profit and Loss Account

MIARKE DEVELOPMENTS LIMITED

DIRECTORS:

M.E.SAUNDERS
M.SAUNDERS

REGISTERED NUMBER:

2350724

ACCOUNTANTS:

W.R.King & Co.
Certified Accountants
44 Victoria Gardens
Neath
West Glamorgan
SA11 3BH

1.

MIARKE DEVELOPMENTS LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 1994

The directors present their annual report with the accounts of the company for the year ended 30th June 1994.

PRINCIPAL ACTIVITY

There were no sales during this period.

REVIEW OF BUSINESS

A summary of the results for the year is given on page 3 of the accounts. The directors consider the state of affairs to be satisfactory.

DIVIDENDS

The directors do not recommend the payment of a dividend.

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year are shown in note 2.

In the opinion of the directors, the open market value of the company's Freehold Land and Buildings is not materially in excess of that shown in the accounts in relation to its use in the company's trade.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

Ordinary Shares of £1 each

M.E.SAUNDERS
M.SAUNDERS

999
1

999
1

MIARKE DEVELOPMENTS LIMITED
REPORT OF THE DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 30TH JUNE 1994

REPORTING ACCOUNTANTS

The directors consider that for the year ended 30th June 1994 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed W.R.King & Co. as Reporting Accountants.

Signed on behalf of the
board of directors

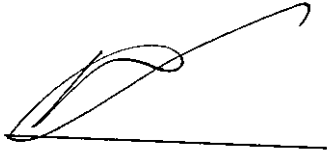
+ M. S. D. +

Secretary

26th April 1995

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
MIARKE DEVELOPMENTS LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the year ended 30th June 1994 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages to are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



W.R.KING & CO
Reporting Accountants

44 Victoria Gardens
Neath
West Glamorgan

28th April 1995

MIARKE DEVELOPMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 1994

<u>Notes</u>	£	£	£	£
Net Operating Expenses		3,858		2,425
Administrative Expenses		(3,858)		(2,425)
<u>OPERATING LOSS</u>		(155)		(149)
Tax on Ordinary Activities				
<u>LOSS ON ORDINARY ACTIVITIES</u>		£ (3,703)		£ (2,276)
<u>AFTER TAXATION</u>				
 <u>STATEMENT OF RETAINED EARNINGS</u>				
Retained (Loss)/Profit Brought Forward		(1,611)		665
Loss for the Year		(3,703)		(2,276)
<u>RETAINED LOSS CARRIED FORWARD</u>		£ (5,314)		£ (1,611)

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6a to 6b form part of these accounts.

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1994

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Motor Vehicles	25% on cost
Plant and Equipment	10% on cost

No depreciation is provided on freehold land.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Property £	TOTAL £
COST OR VALUATION					
At 1st July 1993	597	523	-	33,000	34,120
Additions in year	-	-	-	-	-
Disposals in year	-	-	-	-	-
At 30th June 1994	597	523	-	33,000	34,120
DEPRECIATION					
At 1st July 1993	300	158	-	-	458
Write Off On Disposal	-	-	-	-	-
Charge for year	150	52	-	-	202
At 30th June 1994	450	210	-	-	660
NET BOOK VALUE					
At 30th June 1994	147	313	-	33,000	33,460
At 30th June 1993	297	365	-	33,000	33,662

3. DEBTORS

Amounts due within one year:	£	£
Trade Debtors	8,128	8,128
Bank Overdraft	-	419
	8,128	8,547

MIARKE DEVELOPMENTS LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 19944. CREDITORS

Amounts falling due within one year:

	£	£
Bank Loans and Overdrafts (see below)	3,174	-
Trade Creditors	3,728	3,820
Other Creditors:		
Other Creditors	29,000	29,000
	<u>35,902</u>	<u>32,820</u>
 Bank Overdraft	 3,174	 -
	<u>3,174</u>	<u>-</u>

5. SHARE CAPITAL

	£	£
Authorised	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

MIARKE DEVELOPMENTS LIMITED

7.

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 1994

	£	£	£	£
LESS OVERHEADS				
Printing and Stationery	55		-	
Accountancy Fee	350		400	
Bank Charges	77		788	
Legal and Professional Fees	3,082		-	
Sundry Expenses	92		92	
Depreciation Motor Vehicles	150		2,909	
Depreciation Plant & Equipment	52		52	
Profit (Loss) on Sale of Fixed Assets	-		(1,816)	
		3,858		2,425
<u>NET LOSS FOR THE YEAR</u>		<u>£ 3,858</u>		<u>£ 2,425</u>

This page does not form part of the statutory accounts.

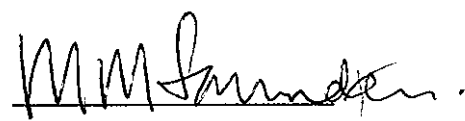
MIARKE DEVELOPMENTS LIMITEDBALANCE SHEET
AS AT 30TH JUNE 1994

	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		33,460		33,662
CURRENT ASSETS					
Debtors	3	8,128		8,547	
		8,128		8,547	
CREDITORS : Amounts Falling Due within One Year	4	(35,902)		(32,820)	
NET CURRENT LIABILITIES			(27,774)		(24,273)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 5,686</u>		<u>£ 9,389</u>
CAPITAL AND RESERVES					
Share Capital	5		1,000		1,000
Other Reserves			10,000		10,000
Profit and Loss Account			(5,314)		(1,611)
<u>TOTAL SHAREHOLDERS' FUNDS</u>			<u>£ 5,686</u>		<u>£ 9,389</u>

The directors consider that for the year ended 30th June 1994 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Signed on behalf of the
board of directors

x 
M.M. SAUNDERS
Director

Approved by the board:

The notes on pages 6a to 6b form part of these accounts.