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MARC WORRALL ASSOCIATES LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2001**



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MARC WORRALL ASSOCIATES LIMITED
Abbreviated Balance Sheet as at 31st July 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	2		48779		2977
Current assets					
Work in Progress		6812		-	
Debtors	3	113207		65737	
Cash at bank and in hand		<u>-</u>		<u>6252</u>	
		120019		71989	
Creditors: amounts falling due within one year	4	<u>75937</u>		<u>18214</u>	
Net current assets			<u>44082</u>		<u>53775</u>
Total assets less current liabilities			<u>92861</u>		<u>56752</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			<u>92859</u>		<u>56750</u>
			<u>92861</u>		<u>56752</u>

The director is satisfied that the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985, and that no notice from members requiring an audit has been deposited under Section 249 B (2) in relation to the financial statements for the financial year.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2001 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 part 1 of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 14th May 2002 and signed on its behalf

M. Worrall - Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

MARC WORRALL ASSOCIATES LIMITED

Notes to the abbreviated accounts for the year ended 31st July 2001

1 Accounting Policies

1.1 Basis of preparation of accounts

The accounts 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 cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Office Equipment	25% reducing balance

MARC WORRALL ASSOCIATES LIMITED

**Notes to the abbreviated accounts
for the year ended 31st July 2001**

2 Fixed assets

	Tangible Fixed Assets £
Cost	
At 1st August 2000	12544
Additions	51038
Disposals	<u>(8624)</u>
At 31st July 2001	<u>54958</u>
Depreciation and Amortisation	
At 1st August 2000	9567
Charge for year	3189
Eliminated on disposal	<u>(6577)</u>
At 31st July 2001	<u>6179</u>
Net book values	
At 31st July 2001	<u>48779</u>
At 31st July 2000	<u>2977</u>

3 Debtors

Debtors are all due within one year

4 Creditors

Creditors are all due within one year

5 Called up share capital

	2001 £	2000 £
Authorised		
Ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2

MARC WORRALL ASSOCIATES LIMITED

**Notes to the abbreviated accounts
for the year ended 31st July 2001**

6 Transactions with related parties

Costs on behalf of the company were incurred by the director's sole proprietorship which trades as Marc Worrall Associates. These totalled £62664 and were recharged to the company. The sole proprietorship ceased trading on 28th February 2001 and the activities were taken over by the company. Goodwill at a cost of £42500 was acquired during the year from the sole proprietorship.