

MARC WORRALL ASSOCIATES LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1997**



MARC WORRALL ASSOCIATES LIMITED
Abbreviated Balance Sheet as at 31st July 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	11907	15876
Current assets			
Debtors	3	2616	4573
Cash at bank and in hand		<u>304</u>	<u>11</u>
		2920	4584
Creditors: amounts falling due within one year		<u>10786</u>	<u>11327</u>
Net current assets (liabilities)		(7866)	(6743)
Total assets less current liabilities		4041	9133
Creditors: amounts falling due after more than one year		425	5525
Provisions for liabilities and charges			
Deferred tax		—	—
Net assets		<u>3616</u>	<u>3608</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>3614</u>	<u>3606</u>
		<u>3616</u>	<u>3608</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 1997 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 directors have taken advantage of the exemptions conferred by Schedule 8 part 111 A of the Companies Act 1985, and have done so on the grounds that, in their 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 9th April 1998 and signed on its behalf

M. Worrall - Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

MARC WORRALL ASSOCIATES LIMITED

Notes to the abbreviated accounts for the year ended 31st July 1997

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 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

1.4 Deferred taxation

Provision is made, where necessary, for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

1.5 Lease and hire purchase commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to profit and loss account over the period of the lease, to the extent that it is not recharged.

MARC WORRALL ASSOCIATES LIMITED

Notes to the abbreviated accounts for the year ended 31st July 1997

2 Fixed assets

	Tangible Fixed Assets
	£
Cost	
At 1st August 1996	21168
Additions	-
Disposals	<u>-</u>
At 31st July 1997	<u>21168</u>
Depreciation	
At 1st August 1996	5292
Charge for year	<u>3969</u>
At 31st July 1997	<u>9261</u>
Net book values	
At 31st August 1997	<u>11907</u>
At 31st July 1996	<u>15876</u>

3 Debtors

Debtors are all due within one year

4 Called up share capital

	1997	1996
	£	£
Authorised		
Ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2

5 Transactions with related parties

Motor vehicles owned by the company are used by the directors sole proprietorship which trades as Marc Worrall Associates. A charge is made for the use of the vehicles which equates to the hire purchase repayments of capital and interest and totalled £5100 for the year.