

Abbreviated Financial Statements for the Year Ended 31 March 1996

for

Marketing By Design Limited



Marketing By Design Limited

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for the Year Ended 31 March 1996**

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Marketing By Design Limited

**Company Information
for the Year Ended 31 March 1996**

DIRECTORS:

L A Barrow
B M Dix
G Shaw

SECRETARY:

B M Dix

REGISTERED OFFICE:

8 St Andrews Way
Devons Road
Bromley by Bow
London
E3 3PB

REGISTERED NUMBER:

2988856 (England and Wales)

AUDITORS:

Ashton Hart David Lee
Registered Auditors
Teresa Gavin House
Woodford Avenue
Woodford Green
Essex
IG8 8FB

Marketing By Design Limited

Report of the Auditors to Marketing By Design Limited Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Marketing By Design Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 13 May 1997 we reported, as auditors of Marketing By Design Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as follows:

"We have audited the financial statements on pages five to nine which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

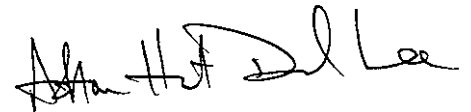
Marketing By Design Limited

**Report of the Auditors to
Marketing By Design Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Ashton Hart David Lee
Registered Auditors
Teresa Gavin House
Woodford Avenue
Woodford Green
Essex
IG8 8FB



Dated: 13 May 1997

Marketing By Design Limited

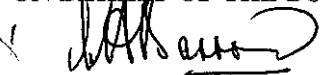
Abbreviated Balance Sheet 31 March 1996

	Notes	£
FIXED ASSETS:		
Tangible assets	2	88,915
CURRENT ASSETS:		
Debtors		194,653
Cash at bank		158,719
		<u>353,372</u>
CREDITORS: Amounts falling due within one year		<u>468,179</u>
NET CURRENT LIABILITIES:		<u>(114,807)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(25,892)</u>
CAPITAL AND RESERVES:		
Called up share capital	3	4
Profit and loss account		<u>(25,896)</u>
Shareholders' funds		<u>£(25,892)</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


L A Barrow - DIRECTOR


G Shaw - DIRECTOR

Approved by the Board on 13 May 1997

The notes form part of these financial statements

Marketing By Design Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Office equipment	- 30% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	123,328
At 31 March 1996	123,328
DEPRECIATION:	
Charge for year	34,413
At 31 March 1996	34,413
NET BOOK VALUE:	
At 31 March 1996	88,915

Marketing By Design Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1996

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
4	Ordinary	£1	4
			<u>4</u>