

Registration Number 3426217

Modlit Garden Wire Products Limited

Abbreviated Accounts

for the year ended 31st March 1999



Neil Westwood & Co.

Chartered Accountants
101 Dixons Green Road, Dudley
West Midlands, DY2 7DJ,

Modlit Garden Wire Products Limited

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**Auditors' Report to Modlit Garden Wire Products 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 Modlit Garden Wire Products Limited for the year ended 31st March 1999, prepared under Section 22 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 in respect of the year ended 31st March 1999, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Neil Westwood & Co

**Neil Westwood & Co.
Chartered Accountants and
Registered Auditor**

1st October 1999

**101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ**

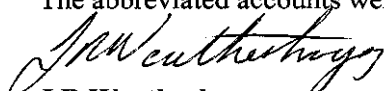
Modlit Garden Wire Products Limited

Abbreviated Balance Sheet as at 31st March 1999

	Notes	1999		1998	
		£	£	£	£
Fixed Assets					
Tangible assets	2		920		-
Current Assets					
Stocks		6,000		4,510	
Debtors		41,109		33,122	
Cash at bank and in hand		9,761		6,216	
		<u>56,870</u>		<u>43,848</u>	
Creditors: amounts falling due within one year		<u>(36,430)</u>		<u>(37,488)</u>	
Net Current Assets			<u>20,440</u>		<u>6,360</u>
Total Assets Less Current Liabilities			<u>21,360</u>		<u>6,360</u>
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			20,360		5,360
Shareholders' Funds			<u>21,360</u>		<u>6,360</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 1st October 1999 and signed on its behalf by


J R Weatherhogg
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Modlit Garden Wire Products Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 1999

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% Reducing Balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

Tangible fixed assets £

Cost

Additions

1,150

At 31st March 1999

1,150

Depreciation

Charge for year

230

At 31st March 1999

230

Net book values

At 31st March 1999

920

3. Share capital

1999
£

1998
£

Authorised

10,000 Ordinary shares of £1 each

10,000

10,000

Allotted, called up and fully paid

1,000 Ordinary shares of £1 each

1,000

1,000

Modlit Garden Wire Products Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31st March 1999**

..... continued

4. Ultimate parent undertaking

The company's holding company is Modlit Holdings Limited, a company incorporated in the United Kingdom.