

COMPANY REGISTRATION NUMBER 3653070

MADHOUSE ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2000



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MADHOUSE ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

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MADHOUSE ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2000**

	Note	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets		42,732	35,921
CURRENT ASSETS			
Debtors		380,876	147,449
Cash at bank and in hand		<u>8,278</u>	<u>77,102</u>
		389,154	224,551
CREDITORS: Amounts falling Due within one year	3	<u>(373,796)</u>	<u>(252,337)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>15,358</u>	<u>(27,786)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,090</u>	<u>8,135</u>
CREDITORS: Amounts falling due After more than one year	4	<u>(19,375)</u>	<u>-</u>
		<u>38,715</u>	<u>8,135</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

MADHOUSE ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30 SEPTEMBER 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	924	924
Profit and Loss Account		<u>37,791</u>	<u>7,211</u>
SHAREHOLDERS' FUNDS		<u>38,715</u>	<u>8,135</u>

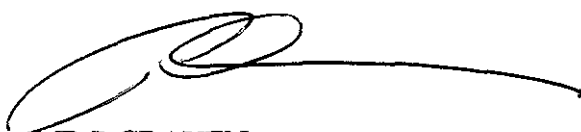
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 23 July 2001 and are signed on their behalf by:



MR P CRAVEN

MADHOUSE ASSOCIATES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2000****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 20% straight line
Office Equipment	- 20% per annum straight line
Fixtures & Fittings	- 20% per annum straight line
Computer Equipment	- 33% per annum straight line

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 October 1999	42,228
Additions	<u>24,192</u>
At 30 September 2000	<u>66,420</u>
DEPRECIATION	
At 1 October 1999	6,307
Charge for year	<u>17,381</u>
At 30 September 2000	<u>23,688</u>
NET BOOK VALUE	
At 30 September 2000	<u>42,732</u>
At 30 September 1999	<u>35,921</u>