

Company Number: 3760737

Modern Associates Limited
Abbreviated Financial Statements
for the period ended 30th June 2000



Auditors' Report to Modern Associates Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the period ended 30th June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Morris Owen
Chartered Accountants
and Registered Auditors

28/2/01

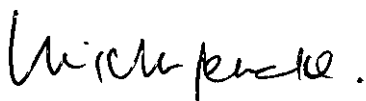
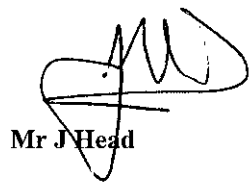
Morris Owen House
43-45 Devizes Road
Swindon
Wiltshire
SN1 4BG

Modern Associates Limited**Abbreviated Balance Sheet****As At 30th June 2000**

	Notes	2000 £	2000 £
Fixed Assets			
Investments			52
			<u>52</u>
Current Assets			
Cash at bank		296	
		<u>296</u>	
Creditors:			
Amounts falling due within one year		(375)	
		<u>(375)</u>	
Net Current (Liabilities)			(79)
Total Assets Less Current Liabilities			<u>(27)</u>
Capital and Reserves			
Share capital	2		2
Profit and loss account			(29)
			<u>(27)</u>

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

The accounts were approved by the board on 27th February 2001, and signed on its behalf by:

**Mr N Pendle****Mr J Head****Directors**

1 Principal Accounting Policies***Accounting Convention***

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).

Consolidation

The company and its subsidiaries comprise a small sized group. The company has therefore taken advantage of the exemption given by Section 248 of the Companies Act 1985 not to prepare group accounts and therefore these accounts are those of an individual undertaking.

Investments

Investments are included at cost/cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2 Share Capital

Authorised	2000
	£
100,000 Ordinary shares of £1 each	100,000
	<hr/>
	100,000
	<hr/>
Allotted, called up and fully paid	2000
	£
2 Ordinary shares of £1 each	2
	<hr/>
	<hr/>
Movements during the period	
	Ordinary
	shares of £1
	each
Issues during the period	2
	<hr/>
At 30th June 2000	2
	<hr/>
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The company issued two £1 ordinary shares upon incorporation. Consideration of £1 per share was received in respect of this issue.