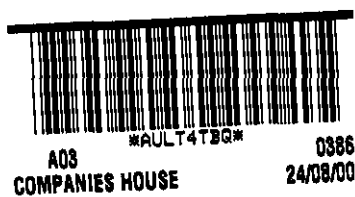


MORETON PROPERTY MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2000



MORETON PROPERTY MANAGEMENT SERVICES LIMITED

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MORETON PROPERTY MANAGEMENT SERVICES LIMITED

AUDITORS' REPORT TO MORETON PROPERTY MANAGEMENT SERVICES 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 the company for the year ended 30 April 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 considered 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 4 are properly prepared in accordance with those provisions.



Plummer Parsons

Chartered Accountants
Registered Auditor

15 August 2000

5 North Street
Hailsham
East Sussex
BN27 1DQ

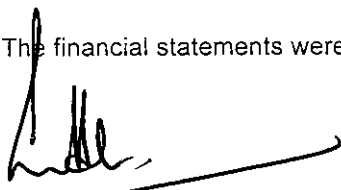
MORETON PROPERTY MANAGEMENT SERVICES LIMITED

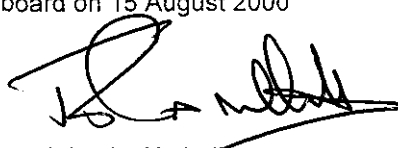
ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		22,877		51,566
Current assets					
Stocks		-		2,485	
Debtors		72,643		33,848	
Cash at bank and in hand		31,713		25,591	
		<u>104,356</u>		<u>61,924</u>	
Creditors: amounts falling due within one year		<u>(90,977)</u>		<u>(56,535)</u>	
Net current assets			13,379		5,389
Total assets less current liabilities			<u>36,256</u>		<u>56,955</u>
Creditors: amounts falling due after more than one year			-		(25,648)
			<u>36,256</u>		<u>31,307</u>
Capital and reserves					
Called up share capital	4		30,000		30,000
Profit and loss account			6,256		1,307
Shareholders' funds			<u>36,256</u>		<u>31,307</u>

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

The financial statements were approved by the board on 15 August 2000


R N Hurst Esq
Director


John A. Nuthall
Director

MORETON PROPERTY MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer and equipment	4 years	Straight line
Fixtures, fittings & equipment	4 years	Straight line
Motor vehicles	4 years	Straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.