COMPANY REGISTRATION NUMBER 1336421

MEWSWORTH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 1998

TAYLOR STUART
Chartered Accountants & Registered Auditors
Wickham House
464 Lincoln Road
Enfield
Middlesex EN3 4AH

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COMPANIES HOUSE 24/10/98

MEWSWORTH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 1998

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MEWSWORTH LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st January 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Taylor Stuart

Wickham House
464 Lincoln Road
Enfield
Middlesex EN3 4AH

TAYLOR STUART
Chartered Accountants
& Registered Auditors

21st October 1998

MEWSWORTH LIMITED

ABBREVIATED BALANCE SHEET

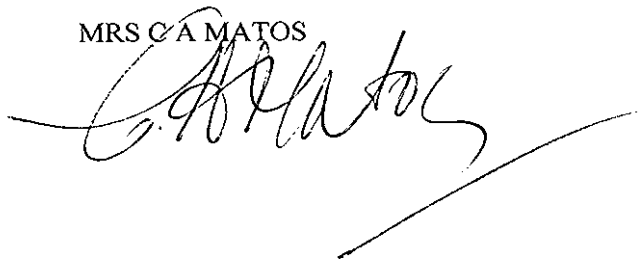
31ST JANUARY 1998

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			20,168		17,130
CURRENT ASSETS					
Debtors		125,574		106,633	
Cash at bank and in hand		197,495		218,209	
		323,069		324,842	
CREDITORS: Amounts falling due within one year		(244,555)		(251,640)	
NET CURRENT ASSETS			78,514		73,202
TOTAL ASSETS LESS CURRENT LIABILITIES			98,682		90,332
CREDITORS: Amounts falling due after more than one year			-		(1,791)
			98,682		88,541
CAPITAL AND RESERVES					
Called-up equity share capital	3		20,000		20,000
Profit and loss account			78,682		68,541
SHAREHOLDERS' FUNDS			98,682		88,541

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 21st October 1998 and are signed on their behalf by:

MRS C A MATOS



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

MEWSWORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 1998

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.

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year.

Goodwill
Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

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:

Fixtures & Fittings	15% reducing balance
Motor Vehicles	25% reducing balance
Office Equipment	3 Years straight line

Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Pension costs
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st February 1997	31,582
Additions	9,233
At 31st January 1998	40,815
DEPRECIATION	
At 1st February 1997	14,452
Charge for year	6,195
At 31st January 1998	20,647
NET BOOK VALUE	
At 31st January 1998	20,168
At 31st January 1997	17,130

3. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
25,000 Ordinary shares of £1 each	25,000	25,000

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital brought forward	20,000	100
Issue of ordinary shares	-	19,900
	20,000	20,000