

MELVYN GILL MARKETING LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 1995

Prepared by:

C. Biggs, F.C.C.A.,
Certified Accountant,
1, Malcolm Drive,
Surbiton,
Surrey, KT6 6QS.

Trading address:

3, Church Street,
Godalming,
Surrey, GU7 1EQ.



A23 *AHN2PPLF* 69
COMPANIES HOUSE 07/10/96

COMPANIES HOUSE 30/09/96

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE

UNAUDITED ACCOUNTS OF

MELVYN GILL MARKETING LIMITED.

In my opinion, the directors are entitled by section 246 to 247 of the Companies Act 1985 to deliver modified financial statements in respect of the year ended 31 December 1995 and in particular, the modified financial statements have been properly prepared in accordance with Schedule 8 of that Act. I am not required to express an opinion on the truth and fairness of these modified financial statements.

I reported, as reporting accountant of Melvyn Gill Marketing Ltd, to the members on 25 September 1996 on the company's financial statements prepared under Section 227 of the Companies Act 1985, and my opinion was as follows:

"I report on the accounts for the year ended 31 December 1995 on pages 4 to 10.

Respective responsibilities of directors and reporting accountants.

As described on page 1, the company's directors are responsible for preparation of the accounts, and they consider that the company is exempt from audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion.

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurances expressed in my opinion.

Opinion.

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and,
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act, and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."



C. Biggs FCCA.,
Reporting Accountant,
1, Malcolm Drive,
Surbiton,
Surrey KT6 6QS.

26 September 1996.

MELVYN GILL MARKETING LIMITED.

BALANCE SHEET.

AS AT 31 DECEMBER 1995.

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS.</u>			
Tangible Fixed Assets		9,768	15,236
<u>CURRENT ASSETS.</u>			
Stocks	1	14,150	13,250
Debtors		87,010	56,589
		<u>101,160</u>	<u>69,839</u>
<u>CREDITORS:</u> Amounts falling due within one year		<u>139,614</u>	<u>114,374</u>
NET CURRENT LIABILITIES		(38,454)	(44,535)
<u>CREDITORS:</u> Amounts falling due after one year		(27,992)	(27,992)
		<u>£(56,678)</u>	<u>£57,291</u>
<u>CAPITAL AND RESERVES.</u>			
Called up Share Capital	2	10	10
Profit & Loss Account		(56,688)	(57,301)
		<u>£(56,678)</u>	<u>£(57,291)</u>

We have relied on the exemption for individual financial statements contained in Sections 246 and 247 of the Companies Act 1985, because under that Act, the company is entitled to benefit from those exemptions as a small company.

The company is entitled to the exemption, under Section 249A(2) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for both:

- (i) ensuring the company keep accounting records which comply with Section 221.
- (ii) preparing accounts 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 for the financial year under Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable.

Approved by the directors on 26, September 1996

Linda Eiv Director

M. Gill Director

MELVYN GILL MARKETING LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1995

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTIONS

The financial statements have been prepared under the historical cost convention and on a going concern basis on the understanding that the loan from the company's pension fund (including accrued interest) will remain in place for the following 12 months and that the bank will continue its support, and in accordance with approved accounting standards.

TURNOVER

Turnover represents the represents the net invoiced charges for sales and services, excluding Value Added Tax. Turnover is from continuing operations.

DEPRECIATION

Fixed Assets are depreciated over their estimated useful lives, less estimated residual balance, on a reducing balance basis at the following rates:

Motor Vehicles	20% p.a.
Office Equipment	20% p.a.
Fixtures and Fittings	20% p.a.

STOCK/WORK IN PROGRESS

Stock and Work in Progress are valued at the lower of cost and net realisable value. Costs represent direct expenses incurred on behalf of clients.

LEASING/LEASE PURCHASE

Where an asset is financed by an arrangement that give rights approximating to ownership ("finance leases") the asset is treated as if it had been purchased outright. The amount capitalised and included in tangible fixed assets is the present value of the minimum payments due under the arrangement. The corresponding commitment is included as an obligation under finance leases.

Depreciation of such assets is charged to profit and loss account in accordance with the company's normal depreciation policies. Payments are treated as consisting of capital and interest, and the interest element is charged to profit and loss account using the straight line method.

Payments under the arrangement which is in substance of a rental nature ("operating leases") are charged to profit and loss account on a straight line basis over the operating lease term.

CASH FLOW STATEMENT

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

MELVYN GILL MARKETING LIMITED.

NOTES TO THE ACCOUNTS.

FOR THE YEAR ENDED 31 DECEMBER 1995.

2. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
Authorised:		
Ordinary shares of £1 each	£1,000 -----	£1,000 -----
Issued:		
Ordinary shares of £1 each	£ 10 -----	£ 10 -----

3. CREDITORS: Amounts falling due after 5 years.

There were no creditors in this category.

4. LOANS AND OVERDRAFTS.

The bank loan and overdraft of £40,542 (1994 £20,030) are secured by director's guarantee.