

Company No. 1 861 663

MELVYN GILL MARKETING LIMITED

FINANCIAL STATEMENTS

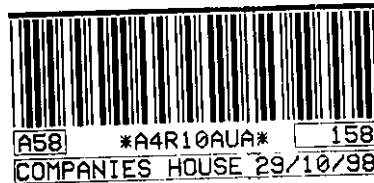
31 DECEMBER 1997

Prepared by:

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Certified Accountant
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Trading address:

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MELVYN GILL MARKETING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 1997

	<u>NOTES</u>	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>			
Tangible assets		12,890	12,316
<u>CURRENT ASSETS</u>			
Stocks	16,200	15,400	
Debtors	94,029	82,119	
	110,229	97,519	
<u>CREDITORS: Amounts falling due within one year</u>	89,928	77,186	
NET CURRENT ASSETS		20,301	20,333
<u>CREDITORS: Amounts falling due after one year</u>		-	-
		£33,191	£32,649
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2	10	10
Profit and Loss Account		33,181	32,639
		£33,191	£32,649

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(1) 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 keeps 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 October 1998

..... MJ Gill Director Linda Gill Director

MELVYN GILL MARKETING LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1997

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTIONS

The financial statements have been prepared under the historical cost convention and in accordance with approved accounting standards.

TURNOVER

Turnover 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 cost and net realisable value. Costs represent direct expenses incurred on behalf of clients.

2. SHARE CAPITAL

	<u>1997</u>	<u>1996</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 £45,748 (1996 £21,164) are secured by director's guarantee.