

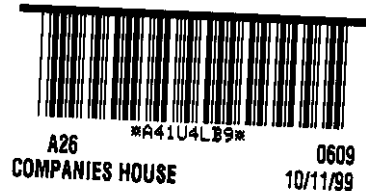
MELVYN GILL MARKETING LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 1998

Trading address:

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



MELVYN GILL MARKETING LIMITED.

BALANCE SHEET.

AS AT 31 DECEMBER 1998

	<u>NOTES</u>	<u>1998</u>	<u>1997</u>
<u>FIXED ASSETS.</u>			
Tangible Assets	6	10,313	12,890
<u>CURRENT ASSETS.</u>			
Stock	4	15,860	16,200
Debtors	5	41,875	94,029
		<u>57,735</u>	<u>110,229</u>
<u>CREDITORS:</u> Amounts falling due within one year.	7	<u>42,489</u>	<u>89,928</u>
<u>NET CURRENT ASSETS.</u>		15,246	20,301
		<u>£25,559</u>	<u>£33,191</u>
<u>CAPITAL AND RESERVES.</u>			
Called up Share Capital	9	10	10
Profit and Loss Account	10	25,549	33,181
		<u>£25,559</u>	<u>£33,191</u>

The Company has taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act, as in the opinion of the directors, the company qualifies 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 loss 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 22 October 1999

..... *MJ Gill* ... Director

..... *Linda Ly* ... Director

MELVYN GILL MARKETING LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1998

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

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.

2. SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
Authorised:		
Ordinary shares of £1 each	£1,000	£1,000
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Issued:		
Ordinary shares of £1 each	£10	£10
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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 £16,463 (1997 £45,748) are secured by director's guarantee.