

MARKETING AND PROMOTIONAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000



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COMPANIES HOUSE

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17/12/01

AUDITORS' REPORT TO MARKETING AND PROMOTIONAL SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of Marketing and Promotional Services Limited for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

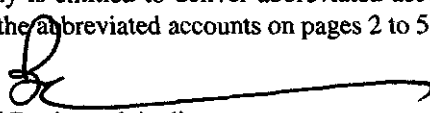
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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 5 are properly prepared in accordance with those provisions.

Brewer Clark & Partners 
Chartered Accountants and Registered Auditors
Century House
19 High Street
Marlow
Buckinghamshire
SL7 1AU
Date: 14/12/01

MARKETING AND PROMOTIONAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

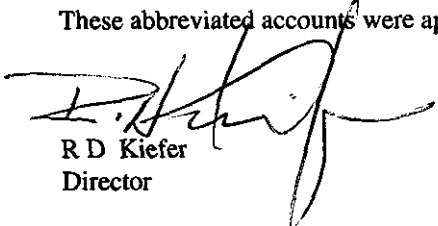
	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			23,372		26,521
Current assets					
Stock		37,752		18,817	
Debtors		907,447		568,279	
Cash at bank and in hand		504,663		241,429	
		1,449,862		828,525	
Creditors: amounts falling due within one year		(879,290)		(268,015)	
Net current assets			570,572		560,510
Total assets less current liabilities			593,944		587,031
Capital and reserves					
Share capital	3		1,000		1,000
Profit and loss account			592,944		586,031
Shareholders' funds			593,944		587,031

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

These abbreviated accounts were approved by the board on

14/1/01

and signed on its behalf by:


R D Kiefer
Director

MARKETING AND PROMOTIONAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, over their expected useful lives:

Leasehold properties	-	Straight line over lease
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

MARKETING AND PROMOTIONAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2000	69,038	69,038
Additions	4,643	4,643
At 31st December 2000	73,681	73,681
Depreciation and amortisation		
At 1st January 2000	42,518	42,518
Charge for the year	7,791	7,791
At 31st December 2000	50,309	50,309
Net book value		
At 31st December 2000	23,372	23,372
<i>At 31st December 1999</i>	<i>26,520</i>	<i>26,520</i>

3 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000

MARKETING AND PROMOTIONAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

4 Related parties

Serviced Property and Asset Management Limited (SPAM), a company in which R.D. and G.F. Kiefer also own shares and are directors, is a related party to Marketing and Promotional Services Limited (MAPS).

MAPS leases equipment and factory premises from SPAM, and provides SPAM with management services. The following is a summary of the transactions, which are undertaken on commercial terms, between these two companies during the year, and the balances in the balance sheet at the end of the year.

	2000 £	1999 £
Amounts invoiced from MAPS to SPAM		
Management services	12,000	12,000
Interest	7,000	5,200
Licence legal fees charged to SPAM	1,483	
Amounts invoiced from SPAM to MAPS		
Rent	49,918	57,616
Licence fees	6,000	
Amount due from SPAM	96,374	69,865