

COMPANY REGISTRATION NUMBER 2881118

M S BUILDING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2002



M S BUILDING SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

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M S BUILDING SERVICES LIMITED**INDEPENDENT AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

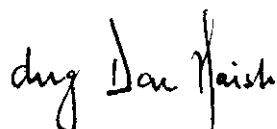
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 5 are properly prepared in accordance with those provisions.



dng Dove Naish
Chartered Accountants
and Registered Auditors
Eagle House
28 Billing Road
Northampton
NN1 5AJ

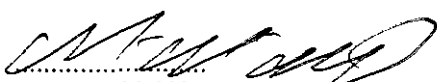
29th August 2002

M S BUILDING SERVICES LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 31ST MARCH 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			30,447		48,729
CURRENT ASSETS					
Debtors		372,484		295,787	
Cash at bank and in hand		<u>17,277</u>		<u>15,390</u>	
		389,761		311,177	
CREDITORS: Amounts falling due within one year	3	<u>(147,420)</u>		<u>(135,833)</u>	
NET CURRENT ASSETS			242,341		175,344
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>272,788</u>		<u>224,073</u>
CREDITORS: Amounts falling due after more than one year	4		-		(8,316)
			<u>272,788</u>		<u>215,757</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		150		150
Profit and Loss Account			<u>272,638</u>		<u>215,607</u>
SHAREHOLDERS' FUNDS			<u>272,788</u>		<u>215,757</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 14/8/02


M McMULLAN

M S BUILDING SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2002**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Plant and equipment	1 to 3 years straight line
Motor vehicles	25% on cost

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 on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Research and development

Expenditure on research and development is written off as incurred.

M S BUILDING SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2002****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st April 2001	92,221
Additions	3,785
Disposals	(900)
At 31st March 2002	<u>95,106</u>
DEPRECIATION	
At 1st April 2001	43,492
Charge for year	21,167
At 31st March 2002	<u>64,659</u>
NET BOOK VALUE	
At 31st March 2002	<u>30,447</u>
At 31st March 2001	<u>48,729</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Hire purchase agreements	<u>8,290</u>	<u>17,135</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Hire purchase agreements	<u>-</u>	<u>8,316</u>

M S BUILDING SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST MARCH 2002**

5. RELATED PARTY TRANSACTIONS

M S Building Services Limited is related to Graham Holmes Plastics Limited in view of being under the direct control of that company. Graham Holmes Plastics Limited is the sole shareholder of M S Building Services Limited.

6. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>
	2002	2001
	£	£
Ordinary share capital	<u>150</u>	<u>150</u>