

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2000
FOR
MWG ASSOCIATES LIMITED



MWG ASSOCIATES LIMITED

COMPANY INFORMATION

DIRECTORS :

**M.W. Gray
A. Gray**

SECRETARY :

A. Gray

REGISTERED OFFICE :

**9 Stoneleigh Court
Paddock Hill
Frimley
Camberley
Surrey
GU16 5XH**

REGISTERED NUMBER :

3442621

MWG ASSOCIATES LIMITED

BALANCE SHEET
AS AT 31 MARCH 2000

	2000		1999	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		2,480		1,168
CURRENT ASSETS				
Stock	-		-	
Debtors	7,021		13,633	
Cash at Bank and In Hand	19,866		5,167	
	26,887		18,800	
CREDITORS				
Amount Falling Due Within One Year	24,022		13,255	
NET CURRENT ASSETS		2,865		5,545
TOTAL ASSETS LESS CURRENT LIABILITIES		5,345		6,713
CAPITAL AND RESERVES				
Profit And Loss Account		5,345		6,713

Notes :

- a) For the period in question the company was entitled to the exemption conferred by subsection (1) of section 249A
- b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.
- c) The directors acknowledge their responsibilities for :-
 - i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Director :  Approved by the Board on : ---30/12/2000---

MWG ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2000

ACCOUNTING POLICIES

Accounting Convention :

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

Tangible Fixed Assets :

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	-	25% on cost
Fixtures and Fittings	-	25% on cost

Stock :

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

<u>TAXATION</u>	<u>2000</u>	<u>1999</u>
U.K. Corporation Tax @ 20% (21%)	9,532	8,084

(1999 figures cover an eighteen month period from 1/10/97 to 31/3/99)

DIVIDENDS

Dividends of £19,800 per Ordinary Share were distributed to Shareholders.

<u>TANGIBLE FIXED ASSETS</u>	Monitoring Equipment	Office Equipment	Totals
	-----	-----	-----
	£	£	£
Cost :			
As at 1 April 1999	979	889	1,868
Additions	972	1,400	2,372
	-----	-----	-----
	1,951	2,289	4,240
	-----	-----	-----
Depreciation :			
As at 1 April 1999	367	333	700
Charge for Period	488	572	1,060
	-----	-----	-----
	855	905	1,760
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Net Book Values :			
As at 31 March 2000	1,096	1,384	2,480
	=====	=====	=====
As at 31 March 1999	612	556	1,168
	=====	=====	=====