MARKAD LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 1997

Company Number: 140713 (Scotland)



MARKAD LIMITED

ABBREVIATED BALANCE SHEET

31st OCTOBER 1997

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible Assets	3	27,956	17,972
CURRENT ASSETS			
Debtors		29,941	8,212
Cash at Bank and in Hand		610	724
		30,551	8,936
CREDITORS - amounts falling due within one year		24,752	8,405
NET CURRENT ASSETS/(LIABILITIES)		5,799	531
TOTAL ASSETS LESS CURRENT LIABILITIES		33,755	18,503
CREDITORS - amounts falling due after more than one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
NET ASSETS		£33,755	£18,503
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and Loss Account		33,655	18,403
SHAREHOLDERS' FUNDS - All equity		£33,755	£18,503

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249(B) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 27 July 1998 *and signed on its behalf by:*

Lachlan Campbell
Director

The notes on page 3 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS - 31 OCTOBER 1997

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards. They include the results of the company's operations as indicated in the directors' report, all of which are continuing.
The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation.
The cost or valuation of tangible fixed assets is written off over their expected useful lives as follows:

	Period	Principal annual rate
Furniture & Fittings	4-6 years	20% Reducing Balance
Motor Vehicles	4-6 years	25% Reducing Balance
Plant & Machinery	6-7 years	20% Reducing Balance

(c) Deferred Taxation

Provision is made for deferred taxation, using the liability method, on short term timing differences and all other material timing differences which are not expected to continue in the future.

2. TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of Value Added Tax.
Turnover and profit before tax are attributable to one class of business, in one geographical market.

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
31st OCTOBER 1996	33,982
Additions	21,436
Disposals	(8,995)
31st OCTOBER 1997	£46,423
DEPRECIATION	
31st OCTOBER 1996	16,010
Charge for the period	4,706
On Dispopsal	-2,249
31st OCTOBER 1997	£18,467
NET BOOK VALUES	
31st OCTOBER 1997	£27,956
31st OCTOBER 1996	£17,972

4. CALLED UP SHARE CAPITAL

	1997	1996
Ordinary shares of £1 each:		
Authorised	10,000	10,000
Issued and fully paid	£100	£100