

MUTUAL CONSULTANTS LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

30TH NOVEMBER 1996

COMPANY NO: 2663479



**Chapman
Jones
Chartered
Accountants**

AUDITORS' REPORT TO MUTUAL CONSULTANTS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30th November 1996 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

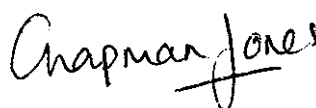
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 considered 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



CHAPMAN JONES
CHARTERED ACCOUNTANTS
AND
REGISTERED AUDITORS

9 North Street,
RUGBY

9th September 1997

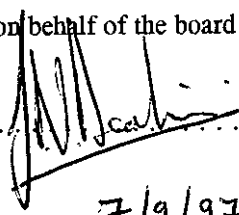
MUTUAL CONSULTANTS LIMITED**ABBREVIATED BALANCE SHEET AT 30TH NOVEMBER 1996**

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
<u>FIXED ASSETS</u>			
Tangible Assets	1	5,405	1,984
<u>CURRENT ASSETS</u>			
ACT Receivable	NIL		4,000
Debtors	71,499		76,706
Cash at Bank	<u>71,717</u>		<u>9,271</u>
	143,216		89,977
<u>LESS CREDITORS:</u>			
Amounts falling due within one year	<u>67,767</u>		<u>35,258</u>
NET CURRENT ASSETS		<u>75,449</u>	<u>54,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£80,854</u>	<u>£56,703</u>
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	2	100	100
Profit and Loss Account		<u>80,754</u>	<u>56,603</u>
		<u>£80,854</u>	<u>£56,703</u>
		=====	=====

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

The financial statements were approved by the Board on 6/9/97...

Signed on behalf of the board of directors

.....  Director

..... 7/9/97 Date

The notes on page 4 form part of these accounts.

MUTUAL CONSULTANTS LIMITED
STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED
30TH NOVEMBER 1996

A summary of the more important accounting policies of the Company which have been applied consistently is set out below.

1. **Depreciation of Tangible Fixed Assets**

Depreciation of fixed assets is provided at the rates shown to write off the cost of fixed assets over their estimated useful lives.

Fixtures and Equipment:	Computers	33 %	Straight Line
	Other	20 %	Reducing Balance

2. **Deferred Taxation**

Provision has been made at a rate of 24 % (1995 - 25 %) using the liability method for the estimated taxation liability in respect of timing differences between depreciation provided for in the Accounts and the corresponding allowances for tax purposes. No provision is required in these accounts.

3. **Repairs and Renewals**

Repairs and renewals are charged to Revenue in the year in which the expenditure is incurred.

4. **Operating Leases**

Payments on operating leases are charged to the profit and loss account as they accrue.

5. **Pensions**

The Company operates a defined contributions scheme. Amounts are charged to the profit and loss account as they are accrued.

MUTUAL CONSULTANTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED****30TH NOVEMBER 1996**

1.	<u>Tangible Fixed Assets</u>	Fixtures and	
	<u>At Cost</u>	<u>Equipment</u>	
	1st December 1995	10,391	
	Additions	<u>6,498</u>	
	30th November 1996	16,889	
		==	
	<u>Depreciation</u>		
	1st December 1995	8,407	
	Charge for the Year	<u>3,077</u>	
	30th November 1996	11,484	
		==	
	Net Book Value at 30th November 1996	£5,405	
		==	
	Net Book Value at 30th November 1995	£1,984	
		==	
2.	<u>Called Up Share Capital</u>	<u>1996</u>	<u>1995</u>
	<u>Authorised</u>		
	1,000 Ordinary Shares of £1 each	£1,000	£1,000
		==	==
	<u>Allotted, Called Up and Fully Paid</u>		
	100 Ordinary Shares of £1 each	£100	£100
		==	==