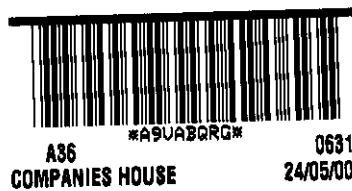


CHARLES MUDDLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1999



AUDITORS' REPORT TO CHARLES MUDDLE 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 accounts of Charles Muddle Limited for the year ended 31st July 1999 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 4 are properly prepared in accordance with those provisions.



Spofforths
Chartered Accountants and Registered Auditors
20 Old Mill Square
Storrington
West Sussex
RH20 4NQ
Date: 23 May 2000

CHARLES MUDDLE LIMITED

ABBREVIATED BALANCE SHEET


AS AT 31ST JULY 1999

	Notes	£	1999 £	£	1998 £
Fixed Assets					
Tangible fixed assets	2		506,382		436,444
Current Assets					
Stock and work in progress		34,398		19,452	
Debtors		38,187		37,917	
Cash at bank and in hand		172,279		24,073	
		244,864		81,442	
		292,827		181,424	
Creditors: Amounts Falling Due Within One Year					
Net Current Liabilities			(47,963)		(99,982)
Total Assets Less Current Liabilities			458,419		336,462
Creditors: Amounts Falling Due After More Than One Year			-		19,199
Provisions for Liabilities and Charges					
Deferred taxation			18,900		16,800
			439,519		300,463
Capital and Reserves					
Share capital			100		100
Profit and loss account	3		439,419		300,363
Shareholders' Funds			439,519		300,463

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 16 May 2000 and signed on its behalf.

S J Muddle
Director



CHARLES MUDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1999

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 Small Entities (effective March 1999).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives. The rates and periods generally applicable are:

Freehold buildings	-	10% straight line
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Tools and equipment	-	20% reducing balance

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st August 1998	646,507	646,507
Additions	151,001	151,001
Disposals	(14,900)	(14,900)
At 31st July 1999	782,608	782,608
Depreciation and Amortisation		
At 1st August 1998	210,063	210,063
Charge for the year	74,186	74,186
On disposals	(8,023)	(8,023)
At 31st July 1999	276,226	276,226
Net Book Value		
At 31st July 1999	506,382	506,382
<i>At 31st July 1998</i>	<i>436,444</i>	<i>436,444</i>

CHARLES MUDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1999

3	Share Capital	1999	1998
		£	£
	Authorised		
	100 Ordinary shares of £1.00 each	100	100
		<hr/>	<hr/>
	Allotted		
	100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
		<hr/>	<hr/>