## ABBREVIATED ACCOUNTS YEAR ENDED

## 30th JUNE 1997

Registered No. 2025469

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Margon Limited
CHARTERED ACCOUNTANTS

58 VALLEY PROSPECT NEWARK-ON-TRENT NOTTINGHAMSHIRE NG24 4QW

Telephone: Newark (0636) 79078



Margon Limited
CHARTERED ACCOUNTANTS

& REGISTERED AUDITOR



Registered Office: 58 Valley Prospect Newark-on-Trent Nottinghamshire NG24 4QW

Telephone: (0636) 79078

#### **DIRECTORS STATEMENT:**

In accordance with the Companies Act 1985 have taken advantage of the exemptions conferred and the appropriate statement that is required, is included on the Balance Sheet as at 30th June 1997.

The Directors have also taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 to deliver abbreviated accounts and in the opinion of the Directors the company is entitled to the benefit of those exemptions as it complies to the requirements stated in section 247 of the Companies Act 1985.

Signed on behalf of the Board:

M.Beaumont

M.E.BEAUMONT (DIRECTOR & SECRETARY)

15th July 1997

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Directors: M.E.C.H.Beaumont D.Beaumont F.C.A.



#### ABBREVIATED BALANCE SHEET AS AT 30th JUNE 1997.

1996		Notes	g 3	g g
3100	FIXED ASSETS	(6)		2700.00
	CURRENT ASSETS Cash at Bank Surplus ACT	(9) (11)	2452.05	
3391	0		2452.05	
400 2152	CURRENT LIABILITIES Creditors and accruals Directors Loan Accounts	(7) (7)	313.14 869.81	
2552		(7)	1182.95	
839	NET CURRENT ASSETS/(LIABILI	TIES)		1269.10
3939	CAPITAL AND RESERVES			3969.10
100 3839	Called up Share Capital Revenue Reserves	(5) (8)		100.00 3869.10
3939 =====				3969.10

The Directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under s.249B(2) of the companies Act 1985.

The directors acknowledge their responsibility for ensuring that:(i) the company keeps accounting records which comply with s.221 of the Companies Act 1985, and

(ii) The accounts give a true and fair view of the state of affairs of the company as at 30th June 1997 and of its profit for the year then ended, in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Advantage has been taken in the generation of the accounts of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

APPROVED AND SIGNED ON BEHALF OF THE BOARD BY:

D.BEAUMONT. (DIRECTOR)

15th July 1997.

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#### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS. 30th JUNE 1997.

#### 1. Accounting Policies:

- The accounts have been prepared under the historical cost convention on a consistent basis.
- (b) Depreciation of the assets is based on the useful economic life expectancy and is provided as follows:-
  - 25% reducing balance method Office Equipment
- (c) Pensions: The company operates an executive pension scheme. The assets of the scheme are invested independently of the finances of the company. Contributions to the scheme are charged to the profit and loss account in the period of expenditure.
- (d) Taxation: Provision for corporation tax is made at the small companies rate and deferred taxation is provided on timing differences except where they are considered insignificant.

1997

50.00 50.00

100.00

1996

50

100

2. The Trading Loss/Profit is after charging:	£ p	£
Depreciation Bank interest received	869.77 ( 91.95)	
3. The average number of employees who were a during the year was:	also the dir <u>Two</u>	ectors <u>Two</u>
4. Directors' Emoluments.	<u>£</u> <u>p</u>	£
Total of Directors Salaries (Basic) Social Security costs Pension contributions paid Remuneration of highest paid Director	9705.00 411.15 2400.00 6000.00	900
5. Share Capital. Authorised: ordinary £1 class A shares : ordinary £1 class B shares	50.00 50.00  100.00	50 50  100
Allotted : ordinary £1 class A shares	50.00	=== 50

Issued & : ordinary £1 class B shares

Fully paid

The class A shares carry full voting rights and full entitlement on winding up, the class B shares carry no voting rights.

# NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS. 30th JUNE 1997

6. Fixed Assets	£ p	£ p
	OFFICE EQUIPMENT	TOTAL
At cost brought forward Additions during the year	10942.60 478.77	10942.60 478.77
	11412.37	11412.37
Depreciation brought forward Charge for the year	7842.60 869.77	7842.60 <b>869.77</b>
	8712.37	8712.37
NET BOOK VALUE	2700.00	
	<u>1997</u>	<u>1996</u>
7. Creditors: falling due within 1 year.	£ p	£
Social security and other taxes	255.53	259 -
Accruals Corporation tax Advance corporation tax recoverable Surplus ACT brought forward Directors Loan Accounts	1212.83 (1000.00) ( 155.22) 869.81	736 ( 595)
BILGOOLD Houn Modernes	1182.95	
8. Revenue Reserves	<u> 1997</u>	<u> 1996</u>
Profit and loss account brought forward Profit/(loss) retained for the year	3839.67 29.43	4594 ( 755)
	3869.10 ======	3839 ====

# NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS. 30th JUNE 1997

9. Bank balances	<u>1997</u>	<u> 1996</u>
Bank current account Bank deposit account Clients' monies account	413.96 2038.09 	775 2461 -
	2452.05	3236
	======	====

# 10. Close Company Provisions

The Company is a close company within the definition of section 414 of the Income and Coporation Taxes Act 1988.

11. Taxation	<u> 1997</u>	<u> 1996</u>
Corporation tax provision on current activities	1212.83	736
Deferred taxation	<del>-</del> -	_
Advance corporation tax recoverable	(1000.00)	(595)
Surplus ACT brought forward	(155.22)	-
Included in note 7	57.61	( 398)
	======	====

The provision of corporation tax has been made at the small companies rate of 24% and 21% for the applicable financial years.

ACT Paid during the year	1000.00	750
Recoverable as above	1000.00	595
		<del>_</del>
Surplus ACT c/fwd		155
<del>-</del>	======	===
.Shareholders Funds	1997	1996
. Sharehorders Funds	<u> 1997</u>	<u> </u>

# 12. Shareholders Funds Reconciliation of movement in shareholders

funds
Opening shareholders funds

	======	====
Closing shareholders funds	3969.10	3939
Movement in year- retained (loss)/profit	29.43	( 755)
Opening shareholders funds	3939.67	4694