

CR0

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

FOR

MARKETING QUALITY ASSURANCE LIMITED



A12 *AGOVNAYG* 81
COMPANIES HOUSE 29/04/95

MARKETING QUALITY ASSURANCE LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

	Page
Company Information	1
Report of the Auditors to the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

MARKETING QUALITY ASSURANCE LIMITED

COMPANY INFORMATION

DIRECTORS: I L Griffith
A H James
A McBurnie

SECRETARY: A H James

REGISTERED OFFICE: Lake House
Market Hill
Royston
Herts SG8 9JN

REGISTERED NUMBER: 2749419

AUDITORS: Hardcastle Burton
Chartered Accountants
Registered Auditor
Lake House
Market Hill
Royston
Herts SG8 9JN

MARKETING QUALITY ASSURANCE LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS OF
MARKETING QUALITY ASSURANCE LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of MARKETING QUALITY ASSURANCE LIMITED for the year ended 30 September 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the statement of the directors on page four and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 September 1994, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

As auditors of MARKETING QUALITY ASSURANCE LIMITED, on 16 February 1995 we reported to the shareholders on the full financial statements for the company prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 1994 as follows:

"We have audited the financial statements on pages five to twelve which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental uncertainty

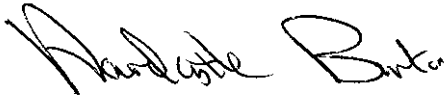
In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the company's dependence on the continued financial support of its bank. The Financial statements have been prepared on a going concern basis, the validity of which depends upon future support being available. The financial statements do not include any adjustments that would result from the failure of this support. Details of this fundamental uncertainty are described in note 1 to the accounts. Our opinion is not qualified in this respect.

MARKETING QUALITY ASSURANCE LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS OF
MARKETING QUALITY ASSURANCE LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Hardcastle Burton
Chartered Accountants
Registered Auditor
Lake House
Market Hill
Royston
Herts SG8 9JN

Dated: 16 February 1995

MARKETING QUALITY ASSURANCE LIMITED

ABBREVIATED BALANCE SHEET

As at 30 September 1994

		30. 9.94		30. 9.93	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	2		16,560		21,749
CURRENT ASSETS:					
Stocks		-		5,450	
Debtors		72,457		40,313	
Cash In Hand		300		200	
		-----		-----	
		72,757		45,963	
CREDITORS: Amounts falling due within one year		88,275		77,830	
		-----		-----	
NET CURRENT LIABILITIES:			(15,518)		(31,867)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,042		(10,118)
CREDITORS: Amounts falling due after more than one year			4,381		9,773
			-----		-----
			£(3,339)		£(19,891)
			=====		=====
CAPITAL AND RESERVES:					
Called Up Share Capital	3		10,000		1,000
Profit & Loss Account			(13,339)		(20,891)
			-----		-----
Shareholders' Funds			£(3,339)		£(19,891)
			=====		=====

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

.....
DIRECTOR

Approved by the Board on 31.01.95

The notes form part of these financial statements

MARKETING QUALITY ASSURANCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 September 1994

1. **ACCOUNTING POLICIES**

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery etc various based on useful
life of assets

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire Purchase and Leasing Commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to income as incurred.

Going Concern

The directors have obtained continuing support from the company's bankers. Therefore, the accounts are prepared on a going concern basis.

MARKETING QUALITY ASSURANCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 September 1994

Pensions

The company operates a defined contribution scheme. Pension costs charged against the profit represent the amount payable to the scheme during the year.

2. TANGIBLE FIXED ASSETS

	Total

	£
COST:	
As at 1 October 1993	24,133
Additions	817

As at 30 September 1994	24,950

DEPRECIATION:	
As at 1 October 1993	2,384
Charge for Year	6,006

As at 30 September 1994	8,390

NET BOOK VALUE:	
As at 30 September 1994	£16,560
	=====
As at 30 September 1993	£21,749
	=====

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30. 9.94	30. 9.93
		Value:	£	£
100,000	Ordinary	£1	100,000	100,000
			=====	=====
 Allotted, issued and fully paid:				
Number:	Class:	Nominal	30. 9.94	30. 9.93
		Value:	£	£
10,000	Ordinary	£1	10,000	1,000
			=====	=====

4. CAPITAL COMMITMENTS

Authorised but not contracted:		
		£
	Plant & Machinery	35,000
		=====