

Abbreviated Financial Statements for the Year Ended 31 March 1999

for

Grant - M.S.M. Limited



Grant - M.S.M. Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 1999

	Page
Company Information	1
Report of the Auditor on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Grant - M.S.M. Limited

Company Information
for the Year Ended 31 March 1999

DIRECTORS:

R L Grant
K Hallsworth

SECRETARY:

R L Grant

REGISTERED OFFICE:

Alpha Works
Goods Wharf
Goods Road Industrial Estate
Belper
Derbyshire
DE56 1UU

REGISTERED NUMBER:

03519814 (England and Wales)

AUDITOR:

John Hamilton FCA
Registered Auditor
Chartered Accountant
2 Mundy Street
Heanor
Derbyshire

Grant - M.S.M. Limited

Report of the Auditor to
Grant - M.S.M. Limited

Under Section 247B of the Companies Act 1985

I have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

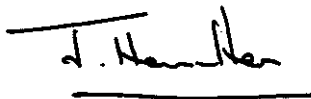
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



John Hamilton FCA
Registered Auditor
Chartered Accountant
2 Mundy Street
Heanor
Derbyshire

Dated: 23 December 1999

Grant - M.S.M. Limited

Abbreviated Balance Sheet
31 March 1999

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		11,719
CURRENT ASSETS:			
Stocks		90,247	
Debtors		191,469	
Cash at bank		17,090	
		<hr/>	
		298,806	
CREDITORS: Amounts falling due within one year		<hr/>	
		292,872	
NET CURRENT ASSETS:			<hr/>
			5,934
TOTAL ASSETS LESS CURRENT LIABILITIES:			<hr/>
			£17,653
			<hr/>
CAPITAL AND RESERVES:			
Called up share capital	3		2,000
Profit and loss account			15,653
			<hr/>
Shareholders' funds			<hr/>
			£17,653
			<hr/>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

R L Grant - DIRECTOR



K Hallsworth - DIRECTOR



Approved by the Board on 23 December 1999

The notes form part of these financial statements

Grant - M.S.M. Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999

1. **ACCOUNTING POLICIES**

Accounting convention

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

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.

Plant and machinery etc - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	15,627
At 31 March 1999	15,627
DEPRECIATION:	
Charge for year	3,908
At 31 March 1999	3,908
NET BOOK VALUE:	
At 31 March 1999	11,719

3. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
10,000	ORDINARY	£1	10,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2,000	ORDINARY	£1	2,000

Grant - M.S.M. Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999

4. TRANSACTIONS WITH DIRECTORS

During the year, management charges of £86400 were charged to the company by companies connected to the directors.