

MULTON PROCESS TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 1999

Registered Number: 897250

WILSON SHARPE & CO.
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR



MULTON PROCESS TECHNOLOGY LIMITED

ABBREVIATED ACCOUNTS

for the year ended 30th June 1999

INDEX

Page

1	Auditors' report
2	Balance sheet
3	Notes to the abbreviated accounts

Auditors' Report to Multon Process Technology Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Multon Process Technology Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30th June 1999.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 to 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 the Sections 246(5) and 246(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 the procedures we consider 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 have been 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 Sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Wilson Sharpe & Co

**Wilson Sharpe & Co.
Chartered Accountants
Registered Auditor
17/19 Osborne Street, Grimsby**

25th April 2000

MULTON PROCESS TECHNOLOGY LIMITED


BALANCE SHEET
at 30th JUNE 1999

	1999	1998
Notes		
Fixed Assets		
2 Tangible assets	127,933	150,249
Current Assets		
Stock	3,308	3,280
Debtors	67,386	70,709
Cash at bank	<u>49,041</u>	<u>18,738</u>
	119,735	92,727
Creditors: amounts falling due within one year	<u>46,400</u>	<u>53,524</u>
Net Current Assets	<u>73,335</u>	<u>39,203</u>
	<u>£201,268</u>	<u>£189,452</u>
Capital and Reserves		
3 Called up share capital	500	500
Revaluation reserve	38,389	38,389
Profit and loss account	<u>162,379</u>	<u>150,563</u>
	<u>£201,268</u>	<u>£189,452</u>

The 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 (effective March 1999).

The accounts were approved by the Board of Directors on 25th April 2000

Signed on Behalf of the Board of Directors


.....
J.R. Middleton
Director

MULTON PROCESS TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS at 30th JUNE 1999

1. Accounting Policies

Basis of Accounting

The accounts are prepared under the historical cost convention (modified to include the revaluation of freehold property).

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold property, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Office fixtures, fittings and equipment	-	25% on reducing balance
Computer equipment	-	25% or 33% on straight line basis
Motor vehicles	-	25% on reducing balance

Depreciation is not provided on freehold buildings as it is the company's policy to maintain freehold buildings to such a standard whereby their value does not decline.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

Pension Costs

The company operates a defined contribution pension scheme. The company's contributions are charged to the profit and loss account as they arise.

2. Tangible Fixed Assets

	Total
Cost or Valuation	
At 1.7.98	352,326
Additions	23,628
Disposals	(164,937)
At 30.6.99	<u>£211,017</u>
At cost	153,517
At valuation	<u>57,500</u>
	<u>£211,017</u>
Depreciation	
At 1.7.98	202,077
Provided during the year	39,886
Disposals	(158,879)
At 30.6.99	<u>£ 83,084</u>
Net Book Value	
At 30.6.99	<u>£127,933</u>
At 30.6.98	<u>£150,249</u>

MILTON PROCESS TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
at 30th JUNE 1999

	1999	1998
3. Called up Share Capital		
Ordinary shares of £1 each		
Authorised	No. <u>3,000</u>	No. <u>3,000</u>
Allotted and fully paid	<u>£500</u>	<u>£500</u>
4. Transactions with Directors		
Included in other debtors is the overdrawn loan account of Dr J.R. Middleton, a director of the company, as follows:		
Amount outstanding at the beginning of the year		<u>£637</u>
Maximum outstanding during the year		<u>£637</u>
Amount outstanding at the end of the year		<u>£242</u>