

Abbreviated Financial Statements
for the Year Ended 31 March 2000
for
Merlin Systems Limited



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for the Year Ended 31 March 2000

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Company Information
for the Year Ended 31 March 2000

DIRECTORS: E.L. Morris
Mrs. R.T. Morris

SECRETARY: Mrs. R.T. Morris

REGISTERED OFFICE: Pandy Industrial Estate
Wrexham
LL11 2UA

REGISTERED NUMBER: 01469781 (England and Wales)

AUDITORS: Westmore Brennand
Chartered Accountants
and Registered Auditor
Masons Building
28 Exchange Street East
Liverpool
L2 3XZ

Report of the Auditors to
Merlin Systems Limited
Under Section 247B of the Companies Act 1985

We 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 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

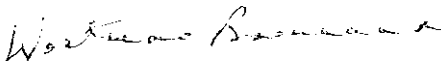
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our 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.



Westmore Brennand
Chartered Accountants
and Registered Auditor
Masons Building
28 Exchange Street East
Liverpool
L2 3XZ

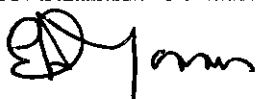
Dated: 27 September 2000

Abbreviated Balance Sheet
31 March 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,521		24,694
CURRENT ASSETS:					
Stocks		4,997		17,665	
Debtors		339,304		242,982	
Cash at bank		265,044		223,081	
		<u>609,345</u>		<u>483,728</u>	
CREDITORS: Amounts falling due within one year		<u>485,342</u>		<u>386,714</u>	
NET CURRENT ASSETS:			<u>124,003</u>		<u>97,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£142,524</u>		<u>£121,708</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>142,424</u>		<u>121,608</u>
SHAREHOLDERS' FUNDS:			<u>£142,524</u>		<u>£121,708</u>

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:



E.L. Morris - DIRECTOR

Approved by the Board on 27 September 2000

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1999	
and 31 March 2000	94,642
DEPRECIATION:	
At 1 April 1999	69,948
Charge for year	6,173
	76,121
At 31 March 2000	
NET BOOK VALUE:	
At 31 March 2000	18,521
At 31 March 1999	24,694

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
100	Ordinary	£1	100	100

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

4. **ULTIMATE PARENT COMPANY**

The company's parent company is Lloyd Morris Electrical Limited which is registered in the United Kingdom.