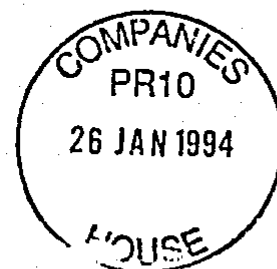


209
M M G (ENGINEERS) LIMITED

ANNUAL REPORT AND ACCOUNTS

5 April 1993

Company number: 1798977



M M G (ENGINEERS) LIMITED

BALANCE SHEET as at 5 April 1993

	£	£	1992	£
<u>Fixed assets</u>				
<u>Tangible assets:-</u>				
Spanish land		166186		161561
<u>Current assets</u>				
Trade debtors	-		2288	
Payments in advance	-		150	
Cash at bank-deposit account	10721		25000	
Cash at bank	8456		2804	
	<u>19177</u>		<u>30242</u>	
<u>Creditors: amounts falling due within one year</u>				
Accruals	4064		5898	
Corporation tax payable	9558		9109	
Directors current accounts	(622)		4265	
	<u>13000</u>		<u>19272</u>	
Net current assets		<u>6177</u>		<u>10970</u>
		<u>172363</u>		<u>172531</u>
<u>Capital and reserves</u>				
Share capital				
Authorised, allotted, called up and fully paid 1000 ordinary shares of £1		1000		1000
Profit and loss account		<u>171363</u>		<u>171531</u>
		<u>172363</u>		<u>172531</u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

X.....
M J Green Director

Approved by the board on 20 January 1994

REPORT OF THE AUDITORS' to the directors of

M M G (ENGINEERS) LIMITED

Under paragraph 24 of schedule 8 to the companies act 1985

We have examined the abbreviated accounts together with the full statutory accounts of the company. The scope of our work for the purpose of this report was limited to confirming the opinion as set out in the following paragraph.

In our opinion the company is entitled to the exemptions as set out in the directors' statement and the abbreviated accounts have been properly prepared in accordance with Part III of Schedule 8 to the Companies Act 1985.

On 20 January 1994 we reported to the members on the statutory accounts of the company for the year ended 5 April 1993 prepared under Section 226 of the Companies Act 1985 as modified by the exemptions provided by Part 1 of Schedule 8. Our report under Section 235 of the Companies Act 1985 was as follows:-

'We have audited the financial statements on pages 3 to 6 in accordance with auditing standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 5 April 1993 and of the result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

S.W. Frank

S W Frankson & Co
Chartered Accountants
Registered Auditors
Bridge House
Station Road
Hayes
Middlesex
UB3 4BT

20 January 1994

M M G (ENGINEERS) LIMITED

NOTES TO THE ACCOUNTS for the year ended 5 April 1993

1. Accounting policies

(a) Basis of accounting

The accounts have been prepared under the historical cost convention.

(b) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

(c) Turnover

The company's only income is investment income.

(d) 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.