

1993318

MACOB SYSTEMS LIMITEDABREVIATED BALANCE SHEET AS AT 30 JUNE 1997

	<u>Notes</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
FIXED ASSETS			
Tangible Assets		100097	99993
Investments		<u>1</u>	<u>1</u>
		100098	99994
CURRENT ASSETS			
Stocks		13300	11557
Debtors		577	535
Cash at bank and in hand		<u>1046</u>	<u>7577</u>
		14923	19669
CREDITORS: amounts falling due within one year	3	(<u>91488</u>)	(<u>86895</u>)
Net current (liabilities)		(<u>76565</u>)	(<u>67226</u>)
TOTAL ASSETS LESS CURRENT LIABILITIES		23533	32768
CREDITORS: amounts falling due after more than one year	3	(<u>9329</u>)	(<u>18952</u>)
		<u>14204</u>	<u>13816</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>14202</u>	<u>13814</u>
SHAREHOLDERS FUNDS		<u>14204</u>	<u>13816</u>

In approving these financial statements we, as directors of the company, hereby confirm:

- (a) that for the year in question the company was entitled to the exemptions confirmed by Section 249A(1) of the Companies Act 1985 (according to the turnover and balance sheet total of the company);
- (b) that no notice has been deposited under Section 249B(2) in relation to the accounts for the financial year; and,
- (c) that the directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with section 221;
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

In preparing the full accounts the directors have taken advantage of the special exemptions for individual accounts provided by Parts I and II of Schedule 8 to the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

In preparing these abbreviated accounts the directors have also taken advantage of the special exemptions for individual accounts provided by Section A, Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

Director 

25 March 1998

The attached notes 1 to 4 form part of these abbreviated accounts

MACOB SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with standard accounting practice.

The directors have taken advantage of the dispensation given under Financial Reporting Standard 1 not to present a cashflow statement as the Company is a small company as defined by the Companies Act 1985.

Turnover

Turnover is invoiced sales less returns exclusive of value added tax.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and investment property, at rates calculated to write off the cost or valuation of each asset on a straight line basis over its expected useful life, as follows:

Land & buildings	- Nil
Fixtures & fittings	- 15%
Motor vehicles	- 25%

Stocks

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

2. TANGIBLE FIXED ASSETS

Total

£

Cost:

At 1 July 1996	111242
Additions	<u>240</u>

At 30 June 1997	<u>111482</u>
-----------------	---------------

Depreciation:

At 1 July 1996	11249
Provided during the year	<u>136</u>

At 30 June 1997	<u>11385</u>
-----------------	--------------

Net book value:

At 30 June 1997	<u>100097</u>
-----------------	---------------

Net book value:

At 30 June 1996	<u>99993</u>
-----------------	--------------

MACOB SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997

Land & Buildings comprise:	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Freeholds	43345	43345
Long leaseholds	<u>56000</u>	<u>56000</u>
	<u>99345</u>	<u>99345</u>

3. CREDITORS

Of the creditors £18126 is secured.

4. SHARE CAPITAL

Authorised 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Issued & Fully Paid 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>