

**M & S PROCESS ENGINEERS LIMITED**

**(COMPANY NUMBER: 3113006)**

**REPORTS AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2007**

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**MURGATROYD & CO**  
**Chartered Accountants**  
**HALIFAX**

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**M & S PROCESS ENGINEERS LIMITED**

**(COMPANY NUMBER: 3113006)**

**DIRECTOR**

S M Smith

**SECRETARY**

Mrs M Smith

**REGISTERED OFFICE**

18 Bradshaw Lane  
Bradshaw  
Halifax  
West Yorkshire  
HX2 9XB

**ACCOUNTANTS**

Murgatroyd & Co  
Chartered Accountants  
12 Popples Drive  
Bradshaw  
Halifax  
HX2 9SQ

## **M & S PROCESS ENGINEERS LIMITED**

### **REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 2007**

The Directors submits herewith his Annual Report together with Financial Statements for the year ended 31 March 2007

#### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the Director to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those Financial Statements the Director is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to ensure that the Financial Statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of provision of chemical engineering consulting services to the chemical and allied industry

#### **REVIEW OF BUSINESS**

The Company made a profit for the year before taxation and dividends of £47,928 (£45,475)  
The profit and loss account balance carried forward is £12,589

#### **DIVIDENDS**

Dividends were proposed and paid on as follows - (£30,000 - 2006)

£	
20,000	29 September 2006
15,000	15 March 2007

**M & S PROCESS ENGINEERS LIMITED**

**REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 2007**  
**(continued)**

**DIRECTOR AND HIS INTEREST**

The Director during the year and his beneficial interests in the issued ordinary shares capital of the Company were as follows -

	£1 Ordinary Shares	
	31 March 2007	31 March 2006
Mr S M Smith	99	99

The Director being eligible, offered himself for re-election at the Annual General Meeting and was duly re-elected

**BY THE ORDER OF THE BOARD**

Secretary M Smith

*M. Smith*

Dated 7 December 2007

**M & S PROCESS ENGINEERS LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
Fee Income		57,916	54,767
Administration expenses	2	<u>10,546</u>	<u>9,702</u>
Operating profit		47,370	45,065
Interest payable	3	-	-
Interest received	4	<u>558</u>	<u>410</u>
Net profit for the year before taxation		47,928	45,475
Dividends	5	35,000	30,000
Taxation	6	<u>8,960</u>	<u>8,495</u>
Net Profit and Loss (Loss) after dividend and taxation		3,968	6,980
Profit brought forward		<u>8,621</u>	<u>1,641</u>
Profit and Loss carried forward		<u><u>12,589</u></u>	<u><u>8,621</u></u>

There were no recognised gains or losses for either year other than those included in the Profit and Loss Account Profits are as the result of the principal activity

**M & S PROCESS ENGINEERS LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	7	-	-
<b>CURRENT ASSETS</b>			
Debtors	8	7,179	6,591
Cash at Bank		16,981	13,343
		<u>24,160</u>	<u>19,934</u>
<b>CREDITORS</b> Amounts falling due within one year	9	11,471	11,213
<b>NET CURRENT ASSETS</b>		<u>12,689</u>	<u>8,721</u>
<b>NET ASSETS</b>		<u>12,689</u>	<u>8,721</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Profit and loss account		12,589	8,621
		<u>12,689</u>	<u>8,721</u>

**Director's Statement**

In the preparation of these accounts advantage has been taken of special regulations exempting certain small companies from audit. The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

**In the Director's opinion -**

- (a) The Company was entitled to exemption from audit from the year under S249A(1) of the Companies Act 1985
- (b) No notice has been deposited under S249B(2) of the Act in relation to the accounts for the year

**The Director acknowledges his responsibilities for -**

- (a) Ensuring that the Company keeps accounting records which comply with S221 of the Act
- (b) Preparing accounts which give a true and fair view of the state of the Company's as at the end of the accounting period of the profit for the accounting period in accordance with the requirements of S226 of the Act and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company

These financial statements were approved by the Board on 7 December 2007

Signed on behalf of the board

  
S M Smith

**M & S PROCESS ENGINEERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**1 ACCOUNTING POLICIES**

**(a) Accounting convention**

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards. Exemption has been taken from Preparing a cash flow statement because the Company qualifies as a small company

**(b) Turnover**

Turnover represents provision of services

**(c) Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life -

Office equipment	25% on reducing balance
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**(d) Deferred taxation**

Deferred taxation is provided at the current rate of tax on difference arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements, except where the tax reduction is expected to continue for the future

Provision is made at the current rates for taxation deferred in respect of all mentioned timing differences except to the extent that in the Director's opinion there is a reasonable possibility that the liability will not arise in the foreseeable future

**(e) Repairs and renewals**

All expenditure is charged against income as it is incurred

**(f) Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small Company

**(g) Value Added Tax**

Since 1st May 2003 the company accounts for vat under the flat rate scheme for small business. All turnover, expenses and assets acquired since that date include vat if applicable. Similarly turnover, expenses and assets acquired prior to that date exclude vat

**M & S PROCESS ENGINEERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

	2007 £	2006 £
<b>2 ADMINISTRATION EXPENSES</b>		
NIC re Director	-	-
Approved mileage Scheme	2,468	1,905
Subsistence & Accomodation	-	-
Sundry Expenses	30	15
Insurance	665	665
Professional Fees	962	1,045
Bank Charges	50	49
Value Added Tax	6,371	6,023
	<u>10,546</u>	<u>9,702</u>
<b>3 INTEREST PAID</b>		
Bank Loan Interest	<u>-</u>	<u>-</u>
<b>4 INTEREST RECEIVED</b>		
Interest received from bank accounts	<u>558</u>	<u>410</u>
<b>5 DIVIDENDS</b>		
Dividends paid and proposed	<u>35,000</u>	<u>30,000</u>
<b>6 TAXATION COMPRISES</b>		
Corporation Tax provision - current year	8,980	8,419
Corporation Tax (over) provided in previous year	(20)	-
Corporation Tax (under) provided in previous year	-	76
	<u>8,960</u>	<u>8,495</u>



**M & S PROCESS ENGINEERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

	Office Equipment £	Total £
<b>7 TANGIBLE FIXED ASSETS</b>		
<b>COST</b>		
Balance at 1 April 2006	471	471
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
Balance at 31 March 2007	471	471
	<hr/>	<hr/>
<b>DEPRECIATION</b>		
Balance at 1 April 2006	471	471
Charge for the year	-	-
(Written back on disposals)	-	-
	<hr/>	<hr/>
Balance at 31 March 2007	471	471
	<hr/>	<hr/>
<b>NET BOOK VALUE</b>		
As at 31 March 2007	Nil	Nil
	<hr/>	<hr/>
As at 31 March 2006	Nil	Nil
	<hr/>	<hr/>
<b>8 DEBTORS COMPRISE.</b>		
	2007	2006
	£	£
Trade debtors	7,179	6,591
Director's Loan Account	-	-
	<hr/>	<hr/>
<b>9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Accruals	2,490	2,793
Corporation Tax	8,980	8,419
Director's Loan Account	1	1
	<hr/>	<hr/>
	11,471	11,213
	<hr/>	<hr/>
<b>10 SHARE CAPITAL</b>		
Authorised - ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Issued and fully paid up - ordinary shares of £1 each	100	100
	<hr/>	<hr/>