

M & S PROCESS ENGINEERS LIMITED

(COMPANY NUMBER 3113006)

REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

(Abbreviated in accordance with the provisions
of the Companies Act 1985)

CONTENTS

1. Officials and Advisors
2. Balance Sheet
- 3.- 4. Notes to the Financial Statements

ADDY MURGATROYD
Chartered Accountants
HALIFAX



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

Addy Murgatroyd
Chartered Accountants
Premier House
Holmes Road
SOWERBY BRIDGE
West Yorkshire
HX6 3LD

M & S PROCESS ENGINEERS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
FIXED ASSETS			
Tangible assets	2	10512	380
CURRENT ASSETS			
Cash at Bank		5691	11697
CREDITORS: Amounts falling due within one year		<u>3207</u>	<u>2261</u>
NET CURRENT ASSETS		<u>2484</u>	<u>9436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12996	9816
CREDITORS: Amounts falling due in more than one year		<u>2410</u>	<u>-</u>
NET ASSETS		<u>£ 10586</u>	<u>£ 9816</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>10486</u>	<u>9716</u>
SHAREHOLDERS' FUNDS		<u>£ 10586</u>	<u>£ 9816</u>

Director's Statement

In the preparation of these accounts advantage has been taken of special regulations exempting certain small companies from audit.

In the Director's opinion:-

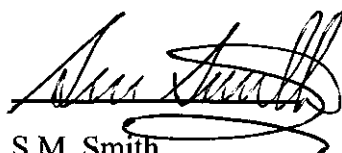
- (a) The Company was entitled to exemption from audit for the year under S.249A(1) of the Companies Act 1985.
- (b) No notice has been deposited under S.249B(2) of the Act in relation to the accounts for the year.

The Director acknowledges his responsibilities for:-

- (a) Ensuring that the Company keeps accounting records which comply with S.221 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 and of the profit for the accounting period in accordance with the requirements of S.226 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 12th November 2001.

Signed on behalf of the Board



S.M. Smith

M & S PROCESS ENGINEERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

(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
Motor Vehicle	25% on reducing balance

(d) Deferred taxation

Deferred taxation is provided at the current rate of tax on differences 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.

M & S PROCESS ENGINEERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001

2. TANGIBLE FIXED ASSETS

	<u>Motor Vehicle</u>	<u>Office Equipment</u>	<u>Total</u>
COST			
Balance at 1st April 2000	-	471	471
Additions	10500	-	10500
Disposals	-	-	-
Balance at 31st March 2001	£ 10500	471	10971
DEPRECIATION			
Balance at 1st April 2000	-	91	91
Charge for the year	273	95	368
(Written back on disposals)	-	-	-
Balance at 31st March 2001	£ 273	186	459
NET BOOK VALUE			
As at 31st March 2001	£ 10227	285	10512
As at 31st March 2000	£ -	380	380

3. SHARE CAPITAL

Authorised - ordinary shares of £1 each	£ 1000	£ 1000
Issued and fully paid up - ordinary shares of £1 each	£ 100	£ 100