

**MANUMIT PRODUCTS LIMITED**  
**REPORTS AND ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**COMPANY NO. 3232214**



**MANUMIT PRODUCTS LIMITED  
ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

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\*This account does not form part of the published accounts.

**MANUMIT PRODUCTS LIMITED**  
**ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1998**  
**REPORT OF THE DIRECTOR**

The director has pleasure in presenting his report and the accounts of the company for the year ended 30th September 1998.

**Principal Activities**

The principal activities of the company throughout the year were the development, sale and marketing of process equipment and instruments.

**Director and His Interest**

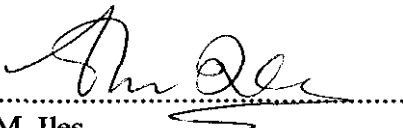
The director who served the company throughout the year together with his interests (including family interest) in the shares of the company at beginning and at the end of the year, was as follows:-

	<u>Ordinary £1 Shares</u>	
	<u>30/9/98</u>	<u>30/9/97</u>
C. M. Iles	100	100

**Small Company Rules**

This report has been prepared taking advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

  
 .....  
 C. M. Iles  
 Director

Date.....28/7/99.....

**MANUMIT PRODUCTS LIMITED**  
**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

The director is obliged under company law to prepare accounts for each financial year. The director is satisfied that these accounts give a true and fair view of the state of affairs of the company as at 30th September 1998 and of the loss for the year then ended.

These accounts have been prepared by the director on the going concern basis, using suitable accounting policies consistently applied, supported by reasonable and prudent judgements and estimates. Applicable accounting standards have been followed.

The director is satisfied that adequate accounting records have been maintained in order to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

  
.....  
C. M. Iles                      Director

28/7/99  
.....  
Date


**MANUMIT PRODUCTS LIMITED**  
**BALANCE SHEET AS AT 30TH SEPTEMBER 1998**

	Notes	£	1998 £	£	1997 £
<b>FIXED ASSETS</b>					
Tangible assets	2		1007		1510
<b>CURRENT ASSETS</b>					
Debtors	3	10575		13047	
Cash at bank and in hand		<u>2596</u>		<u>430</u>	
		13171		13477	
<b>CREDITORS: Amount falliing due within one year</b>	4	<u>19894</u>		<u>15244</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			(6723)		(1767)
<b>NET ASSETS/(LIABILITIES)</b>			£ (5716)		£ (257)
<b>CAPITAL AND RESERVES</b>	5/6				
Called up share capital			100		100
Profit and loss account			(5816)		(357)
			£ (5716)		£ (257)

The director is satisfied that the company is entitled to the exemption under section 249A of the Companies Act 1985 from audit of the company's accounts for the year ended 30th September 1998 and no member or members have deposited a notice under section 249B (2) requesting an audit.

The director also acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view under section 226 and otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

C. M. Iles.....  
 Director

Approved by the Board on .....25/7/99.....Date

The notes on pages 4 to 7 form part of these accounts.

**MANUMIT PRODUCTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

	Note	<u>1998</u> £	<u>1997</u> £
TURNOVER	7	41373	21992
Cost of Sales		<u>30770</u>	<u>9670</u>
GROSS PROFIT		10603	12322
Net Operating Expenses	8	<u>16062</u>	<u>12679</u>
OPERATING PROFIT/(LOSS)	9	(5459)	(357)
Interest Receivable & Similar Income		-	-
Interest Payable & Similar Charges		—	—
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(5459)	(357)
Tax on Profit/(Loss) on Ordinary Activities	11	—	—
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(5459)	(357)
Dividends		—	—
RETAINED PROFIT/(LOSS) FOR THE YEAR		(5459)	(357)
RETAINED PROFIT/(LOSS) B/FWD		(357)	—
RETAINED PROFIT/(LOSS) C/FWD		£ (5816)	£ (357)

There are no recognised gains or losses in the year other than the loss for the year. The turnover and profit for the period all relate to continuing operations.

**MANUMIT PRODUCTS LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**1. ACCOUNTING POLICIES**

**a) Accounting Convention**

The accounts have been prepared under the historical cost convention.

**b) Tangible Fixed Assets/Depreciation**

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

Office Equipment        -        25% straight line

**c) Stocks**

There were no stocks held by the company at the period end.

**d) Deferred Taxation**

Provision is made, using the liability method for timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

**e) Turnover**

Turnover represents the invoiced value of goods sold/services provided, net of value added tax

**f) Pension Costs**

The company participates in a defined contribution pension scheme to provide retirement benefits for employees. The assets of the scheme are held separately from those of the company in independently administered trusts. Contributions are charged to the profit and loss account as they become due.

**g) Cash Flow Statements**

The company has taken advantage of the exemption conferred by Financial Reporting Standards, from presenting a cash flow statement as it qualifies as a small company.

**h) Patent Costs/Research Development**

Included in other debtors is £1367 which is an apportioned cost paid out by the company related to patent costs. Expenditure incurred in developing the patented products is included in purchases/cost of sales.

**MANUMIT PRODUCTS LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

2. TANGIBLE FIXED ASSETS

	Office Equipment £
<b>Cost</b>	
As at 1/10/97	2013
At 30/9/98	£ 2013
<b>Depreciation</b>	
As at 1/10/97	503
Charge for the period	503
At 30/9/98	£ 1006
<b>Net Book Values</b>	
At 30/9/97	£ 1510
At 30/9/98	£ 1007

3. DEBTORS

Amounts falling due within one year

	1998	1997
	£	£
Trade Debtors	9206	7321
Goods to be returned	-	5726
Other Debtors	1369	-
	£ 10575	£ 13047

4. CREDITORS: Amounts falling due within one year

	1998	1997
	£	£
Trade Creditors	5407	-
Director's Current Account	11667	13379
VAT & Social Security	1575	1365
Accruals & Other Debtors	1245	500
	£ 19894	£ 15244

5. CALLED UP SHARE CAPITAL

<b>Authorised</b>	1998	1997
1000 Ordinary shares of nominal value of £1 each	£1000	£1000
<b>Allotted Issued and Fully Paid</b>		
100 Ordinary shares of nominal value of £1 each	£100	£100



**MANUMIT PRODUCTS LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

6. SHAREHOLDERS' FUNDS

	Called up <u>Share Capital</u>	Profit & <u>Loss Acct.</u>	<u>Total</u>
Balance at 1/10/97	100	(357)	(257)
(Loss) for the Period	<u>-</u>	(5459)	(5459)
Balance at 30/9/98	£ <u>100</u>	£ (5816)	£ (5716)

7. TURNOVER

The turnover and profit on ordinary activities before taxation all arose in the UK and are wholly attributable to the principal activity of the company.

8. NET OPERATING EXPENSES

	<u>1998</u>	<u>1997</u>
Administrative Expenses	£ <u>16062</u>	£ <u>12679</u>

9. OPERATING PROFIT

The operating profit is stated after charging:-	<u>1998</u>	<u>1997</u>
Director's Emoluments	£ -	£ 500
Depreciation on Owned Tangible Fixed Assets	£ 503	£ 503

10. DIRECTOR'S EMOLUMENTS

	<u>1998</u>	<u>1997</u>
	£	£
Fees	-	-
Pension Contributions	<u>-</u>	<u>500</u>
	£ <u>-</u>	£ <u>500</u>

11. TAXATION

	<u>1998</u>	<u>1977</u>
Corporation tax based on the results for the year	£ <u>-</u>	£ <u>-</u>