

Company Registration Number 3291415

MPE Limited

Abbreviated Accounts

31 January 2008

THURSDAY



A9X8O56N

A44

27/11/2008

294

COMPANIES HOUSE

CLB COOPERS

Chartered Accountants & Registered Auditors

Century House

11 St Peters Square

Manchester

M2 3DN

MPE LIMITED

Abbreviated Accounts

Year ended 31 January 2008

Contents	Page
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

MPE LIMITED

INDEPENDENT AUDITOR'S REPORT TO MPE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of MPE Limited for the year ended 31 January 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Century House
11 St Peters Square
Manchester
M2 3DN

CLB Coopers
Chartered Accountants
& Registered Auditors

24 September 2008

MPE LIMITED

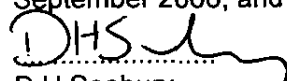
Abbreviated Balance Sheet

31 January 2008

	Note	2008 £	2007 £
Fixed assets	2		
Tangible assets		<u>83,288</u>	<u>112,103</u>
Current assets			
Stocks		405,971	390,082
Debtors		545,611	642,059
Cash at bank and in hand		<u>12,841</u>	<u>32,521</u>
		<u>964,423</u>	<u>1,064,662</u>
Creditors: Amounts falling due within one year	3	<u>(565,675)</u>	<u>(731,298)</u>
Net current assets		<u>398,748</u>	<u>333,364</u>
Total assets less current liabilities		<u>482,036</u>	<u>445,467</u>
Creditors: Amounts falling due after more than one year		<u>(184,295)</u>	<u>(85,824)</u>
		<u>297,741</u>	<u>359,643</u>
Capital and reserves			
Called-up equity share capital	5	14,626	21,126
Share premium account		36,849	36,849
Other reserves		162,875	156,375
Profit and loss account	6	<u>83,391</u>	<u>145,293</u>
Shareholders' funds		<u>297,741</u>	<u>359,643</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 24 September 2008, and are signed on their behalf by:


D H Seabury

The notes on pages 3 to 6 form part of these abbreviated accounts.

MPE LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for goods supplied during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% - 50% straight line
Fixtures & Fittings	- 20% straight line
Computers	- 33% straight line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

MPE LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 February 2007	2,023,709
Additions	9,425
At 31 January 2008	<u>2,033,134</u>
Depreciation	
At 1 February 2007	1,911,606
Charge for year	38,240
At 31 January 2008	<u>1,949,846</u>

MPE LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

2. Fixed assets *(continued)*

Net book value	
At 31 January 2008	<u>83,288</u>
At 31 January 2007	<u>112,103</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008 £	2007 £
Invoice discounting advance secured against book debts	<u>207</u>	<u>3,896</u>

4. Ultimate controlling party

During the current and preceding years the company was under the collective control of its directors who held 99.99% (2007: 99.99%) of the company's issued share capital.

5. Share capital

Authorised share capital:

	2008 £	2007 £
11,375 Ordinary 'A' shares of £1 each	11,375	11,375
8,125 Ordinary 'B' shares of £1 each	8,125	8,125
6,500 Ordinary 'C' shares of £1 each	6,500	6,500
6,500 Ordinary 'D' shares of £1 each	6,500	6,500
1 Ordinary 'F' shares of £1 each	1	1
	<u>32,501</u>	<u>32,501</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary 'B' shares of £1 each	8,125	8,125	8,125	8,125
Ordinary 'C' shares of £1 each	6,500	6,500	6,500	6,500
Ordinary 'D' shares of £1 each	-	-	6,500	6,500
Ordinary 'F' shares of £1 each	1	1	1	1
	<u>14,626</u>	<u>14,626</u>	<u>21,126</u>	<u>21,126</u>

During the year the company purchased all of its own issued Ordinary 'D' share capital for a consideration of £155,000 accordingly an amount of £6,500 has been taken to the capital redemption reserve.

MPE LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

6. Profit and loss account

	2008 £	2007 £
Balance brought forward	145,293	275,753
Profit for the financial year	93,098	107,286
Purchase of own shares	(155,000)	(237,746)
Balance carried forward	<u>83,391</u>	<u>145,293</u>