

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**  
**FOR**  
**MCL INVESTMENTS LIMITED**



**MCL INVESTMENTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4 to 5</b>

**MCL INVESTMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

**DIRECTORS:** Mr D R Williams  
Mr S S John

**SECRETARY:** Mr S S John

**REGISTERED OFFICE:** Mercury House  
Unit 15, Harris Industrial Park  
Stoke Prior  
Bromsgrove  
Worcestershire  
B60 4AD

**REGISTERED NUMBER:** 04144158 (England and Wales)

**AUDITORS:** Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

**REPORT OF THE INDEPENDENT AUDITORS TO  
MCL INVESTMENTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st December 2003 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 auditors' 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 work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

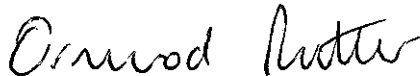
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

**Basis of opinion**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**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 on pages three to five are properly prepared in accordance with those provisions.



Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

13th May 2004

**MCL INVESTMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2003**

	Notes	2003 £	£	2002 £	£
<b>FIXED ASSETS</b>					
Investments	2		102		702
<b>CURRENT ASSETS</b>					
Debtors		1,124,478		965,813	
Cash at bank		199,261		69,017	
		<u>1,323,739</u>		<u>1,034,830</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>554,914</u>		<u>304,442</u>	
<b>NET CURRENT ASSETS</b>			<u>768,825</u>		<u>730,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>768,927</u></u>		<u><u>731,090</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		400		400
Profit and loss account			<u>768,527</u>		<u>730,690</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>768,927</u></u>		<u><u>731,090</u></u>

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

**ON BEHALF OF THE BOARD:**



Mr D R Williams - Director

Approved by the Board on 13th May 2004

The notes form part of these abbreviated accounts

# MCL INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2003

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Exemption from preparing consolidated financial statements

The financial statements contain information about MCL Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### Investments

Investments in subsidiary undertakings are included at cost.

### 2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate undertakings £	Totals £
<b>COST</b>			
At 1st January 2003	700	2	702
Disposals	(600)	-	(600)
	<hr/>	<hr/>	<hr/>
At 31st December 2003	100	2	102
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st December 2003	100	2	102
	<hr/>	<hr/>	<hr/>
At 31st December 2002	700	2	702
	<hr/>	<hr/>	<hr/>

# MCL INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2003

### 2. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Mercury Climatic Limited

Country of incorporation: England and Wales

Nature of business: Management company

Class of shares:	% holding	2003	2002
Ordinary	100.00	£	£
Aggregate capital and reserves		557,593	562,099
Loss for the year		(4,506)	(148,266)

Disposals of shares in group undertakings represent Lamont Group Limited, Mercury Climatic Control Limited and Mercury Air Products Limited, all companies which have been dissolved.

The company also holds a 50% investment in Cool Solutions Limited, a company incorporated in England and Wales.

### 3. CALLED UP SHARE CAPITAL

#### Authorised:

Number:	Class:	Nominal value:	2003	2002
1,000	Ordinary	£1	£ 1,000	£ 1,000

#### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
400	Ordinary	£1	£ 400	£ 400