

Abbreviated Accounts  
for the Year Ended 31 March 2006  
for  
MCS (GB) Limited



**MCS (GB) Limited**

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**for the Year Ended 31 March 2006**

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**MCS (GB) Limited**

**Company Information**  
**for the Year Ended 31 March 2006**

**DIRECTOR:** Mr R Crisp

**SECRETARY:** Mrs D Crisp

**REGISTERED OFFICE:** 45 Queen Street  
Exeter  
Devon  
EX4 3SR

**REGISTERED NUMBER:** 04186546 (England and Wales)

**ACCOUNTANTS:** Underwood Lamb Professional Services Ltd  
Glebe House  
Harford Square  
Chew Magna  
Bristol  
BS40 8RA

**MCS (GB) Limited**

**Abbreviated Balance Sheet**  
**31 March 2006**

	Notes	31.3.06 £	£	31.3.05 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		150,709		155,503
Tangible assets	3		238		1,085
			<u>150,947</u>		<u>156,588</u>
<b>CURRENT ASSETS</b>					
Stocks		-		30,000	
Debtors		56,170		39,610	
Investments		-		220,340	
Cash at bank		28,333		8,922	
		<u>84,503</u>		<u>298,872</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		181,955		275,852	
		<u>181,955</u>		<u>275,852</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(97,452)</u>		<u>23,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>53,495</u>		<u>179,608</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			100,000		100,000
Other reserves			-		182,471
Profit and loss account			<u>(46,507)</u>		<u>(102,865)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>53,495</u>		<u>179,608</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

MCS (GB) Limited

Abbreviated Balance Sheet - continued  
31 March 2006

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

The financial statements were approved by the director on 29<sup>th</sup> January 2007 and were signed by:

  
.....  
Mr R Crisp, Director

The notes form part of these abbreviated accounts

**MCS (GB) Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2006**

**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 January 2005).

**Turnover**

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

**Goodwill**

The director is of the opinion that goodwill should be recognised in the company's accounts as to more reasonably reflect the value of the business.

Whilst it is recognised that to do so is not in accordance with current accounting conventions, the director believes that the inclusion of goodwill, prudently valued, provides a more realistic view of the companies net worth.

The goodwill has been valued at £100,000 and will not be amortised, although an impairment review will be carried out each year.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2005	
and 31 March 2006	174,677
<b>AMORTISATION</b>	
At 1 April 2005	19,174
Charge for year	4,794
	23,968
At 31 March 2006	
<b>NET BOOK VALUE</b>	
At 31 March 2006	150,709
At 31 March 2005	155,503

**MCS (GB) Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2006**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2005 and 31 March 2006	8,509
<b>DEPRECIATION</b>	
At 1 April 2005	7,424
Charge for year	847
At 31 March 2006	8,271
<b>NET BOOK VALUE</b>	
At 31 March 2006	238
At 31 March 2005	1,085

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
1,000	Ordinary share	£1	1,000	1,000
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
2	Share capital 1	£1	2	2

**5. ULTIMATE CONTROL**

The company is a wholly owed subsidiary of the Crisp Group Limited.