

**MERIT MERRELL TECHNOLOGY LIMITED**

**Report and Financial Statements**

**30 April 2003**



# MERIT MERRELL TECHNOLOGY LIMITED

## DIRECTORS' REPORT

The directors present their first annual report and the financial statements for the year ended 30 April 2003.

## REVIEW OF ACTIVITIES AND RESULTS

The company was incorporated on 3 April 2002.

The company has been dormant within the meaning of S249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will commence trading in the new financial year.

## DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company were as follows:

	Ordinary shares of £1 each
C Berriman (appointed 1 December 2002)	-
J Mulcahy (appointed 22 May 2002)	-
A Wells (appointed 22 May 2002)	-

## PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with the financial statements because the company has not received any income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

Approved by the Board of Directors  
and signed on behalf of the Board

*C. Berriman.*

Director

# MERIT MERRELL TECHNOLOGY LIMITED

## BALANCE SHEET

30 April 2003

	Note	2003 £
<b>CURRENT ASSETS</b>		
Called up share capital not paid		<u>500</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	4	<u>500</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with S249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors

*C. Barriman*

Director

# NOTES TO THE ACCOUNTS

Year ended 30 April 2003

## 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

### Accounting convention

The financial statements are prepared under the historical cost convention.

## 2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

## 3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors, who were the only employees, of the company during the current and preceding financial year.

## 4. CALLED UP SHARE CAPITAL

	2003 £
<b>Authorised</b>	
Ordinary shares of £1 each	500
	<hr/>
<b>Called up, allotted and fully paid</b>	
Ordinary shares of £1 each	500
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## 5. PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate holding company is Merit Holdings Limited, a company incorporated in England and Wales.

## 6. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by the subsidiary company without any right of reimbursement.