

Registration Number 1514509

Microplus Engineering Limited

Abbreviated Accounts

for the year ended 31 December 2001



Microplus Engineering Limited

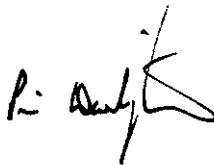
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Microplus Engineering Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Microplus Engineering Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2001 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Pinner Darlington
Chartered Accountants
Broughton House
187 Wolverhampton Street
Dudley
West Midlands DY1 3AD**

Date: 12 July 2002

Microplus Engineering Limited

**Abbreviated Balance Sheet
as at 31 December 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		24,465		28,175
Current Assets					
Stocks		645		325	
Debtors		52,010		64,575	
Cash at bank and in hand		66,145		76,762	
		<u>118,800</u>		<u>141,662</u>	
Creditors: amounts falling due within one year		<u>(13,022)</u>		<u>(21,295)</u>	
Net Current Assets			<u>105,778</u>		<u>120,367</u>
Total Assets Less Current Liabilities			130,243		148,542
Provisions for Liabilities and Charges			<u>(1,850)</u>		<u>(1,550)</u>
Net Assets			<u>128,393</u>		<u>146,992</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			<u>128,293</u>		<u>146,892</u>
Shareholders' Funds			<u>128,393</u>		<u>146,992</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Microplus Engineering Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

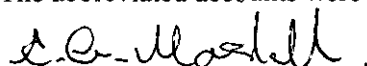
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 12 July 2002 and signed on its behalf by



A.G. Marshall
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Microplus Engineering Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents work done, excluding value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% of reducing balance
Fixtures, fittings and equipment	-	15% of reducing balance
Motor vehicles	-	25% of reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Microplus Engineering Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2001	96,244
Additions	1,665
At 31 December 2001	<u>97,909</u>
Depreciation	
At 1 January 2001	68,069
Charge for year	5,375
At 31 December 2001	<u>73,444</u>
Net book values	
At 31 December 2001	<u>24,465</u>
At 31 December 2000	<u>28,175</u>

3. Share capital	2001 £	2000 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Related party transactions

During the year sales were made of £6,403 to West Midlands Precision Engineering Limited - a company which A.C. Perry, the sister of A.G. Marshall, controls jointly with her husband. A.G. Marshall owns 50% of the shares in Microplus Engineering Limited. Also during the year premises were leased from West Midlands Precision Engineering Limited for £12,076 inclusive of rates and services. All transactions were on normal commercial terms. £3,311 was owed by West Midlands Precision Engineering Limited at the balance sheet date.