

MULTIPLEX ENGINEERING LIMITED
Company No - 2446246

**DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH 2006**

Bradshaw Doody & Co
Chartered Certified Accountants

TUESDAY



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MULTIPLEX ENGINEERING LIMITED

**REPORT AND ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2006**

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MULTIPLEX ENGINEERING LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2006

COMPANY INFORMATION

Directors	R M Ellis R I Ellis A Wright
Secretary	R M Ellis
Company number	2446246
Registered office	Holbeck Close Chesterfield Derbyshire S41 7XH
Accountants	Bradshaw Doody & Co Chartered Certified Accountants 47 Clarence Road Chesterfield Derbyshire S40-1LQ

MULTIPLEX ENGINEERING LIMITED REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31st March 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the **Companies Act 1985**. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of instrumentation & value specialists.

DIRECTORS

The Directors in office during the Year and their interests in the company's issued share capital at the end of the Year were as follows:

	2006		2005	
	Beneficial	Non-Beneficial	Beneficial	Non-Beneficial
R M Ellis	6	-	6	-
R I Ellis	6	-	6	-
A Wright	0	-	0	-

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** relating to small companies.

Signed on behalf of the board of directors,

R I Ellis



Approved by the board : Date : 29/1/07

**MULTIPLEX ENGINEERING LIMITED
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
FOR THE YEAR ENDED 31ST MARCH 2006**

In accordance with instructions given to us, we have prepared these accounts, without carrying out an audit, from the accounting records of the business and from information and explanations given to us.

**Bradshaw Doody & Co
Chartered Certified Accountants**

47 Clarence Road
Chesterfield
Derbyshire
S40-1LQ

MULTIPLEX ENGINEERING LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006

	Note	2006 £	2005 £
TURNOVER	2	2,538,381	2,121,146
Cost of sales		(1,480,873)	(1,260,060)
GROSS PROFIT		1,057,508	861,086
Distribution costs		(356,824)	(209,645)
Administrative costs		(479,526)	(467,806)
OPERATING PROFIT	3	221,158	183,635
Interest receivable		4,724	2,453
Interest payable		(998)	(1,029)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		224,884	185,059
Taxation on profit on ordinary activities	4	(35,702)	(35,285)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		189,182	149,774
Dividends			
On equity shares		(162,000)	(20,000)
RETAINED PROFIT FOR THE YEAR		27,182	129,774
RETAINED PROFIT BROUGHT FORWARD		503,701	373,928
RETAINED PROFIT CARRIED FORWARD		530,883	503,702

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the results for the above two financial periods.

The notes on pages 6 to 8 form part of these accounts

MULTIPLEX ENGINEERING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	5	<u>99,674</u>	<u>93,085</u>
		<u>99,674</u>	<u>93,085</u>
CURRENT ASSETS			
Stocks		34,985	61,566
Debtors	6	615,931	565,349
Cash at bank and in hand		<u>51,068</u>	<u>143,808</u>
		<u>701,984</u>	<u>770,723</u>
CREDITORS : amounts falling due within one year	7	<u>(270,763)</u>	<u>(360,094)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>431,221</u>	<u>410,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>530,895</u>	<u>503,714</u>
NET ASSETS		<u>530,895</u>	<u>503,714</u>
CAPITAL AND RESERVES			
Called up share capital	8	12	12
Profit and loss account		<u>530,883</u>	<u>503,702</u>
Shareholders' funds		<u>530,895</u>	<u>503,714</u>

For the financial year ended 31st March 2006, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 (of the act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The notes on pages 6 to 8 form part of these accounts

Signed on behalf of the board of directors



R M Ellis

Approved by the board : Date : 29/1/07

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair view of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

Tangible fixed assets are stated at cost less depreciation.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Freehold buildings	2% straight line basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Plant & equipment	15% reducing balance basis

Lease and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or assets will crystallise in the near future.

Pensions

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

MULTIPLEX ENGINEERING LIMITED
NOTES TO THE ACCOUNTS - 31ST MARCH 2006

2 Analysis of turnover	2006	2005
Turnover attributable to geographical markets outside the United Kingdom	<u>0%</u>	<u>0%</u>

3 Operating profit	2006	2005
The operating profit is stated after charging:	£	£
Depreciation of tangible fixed assets		
- owned by the company	22,882	19,819
Operating lease rentals	351	988.00
- hire of plant and machinery	6,694	4,947.00
Directors' emoluments	65,067	63,666.00
Pension costs	40,803	23,589.00
Exceptional bad debt	-	30,586

4 Taxation	2006	2005
	£	£
UK current year taxation		
UK Corporation tax at 19% (2005 - 19%)	43,486	35,285
Prior years		
UK Corporation tax	(7,784)	-
	<u>35,702</u>	<u>35,285</u>

5 Tangible fixed assets	Freehold Land & Buildings	Motor Vehicles	Plant & Machinery etc	Total
	£	£	£	£
Cost				
At 31st March 2005	24,312	72,139	115,947	212,398
Additions	-	26,277	3,194	29,471
At 31st March 2006	<u>24,312</u>	<u>98,416</u>	<u>119,141</u>	<u>241,868</u>
Depreciation				
At 31st March 2005	16,562	41,794	60,957	119,312
Charge for year	-	14,155	8,727	22,882
At 31st March 2006	<u>16,562</u>	<u>55,949</u>	<u>69,684</u>	<u>142,194</u>
Net book values				
At 31st March 2006	<u>7,750</u>	<u>42,467</u>	<u>49,457</u>	<u>99,674</u>
At 31st March 2005	<u>7,750</u>	<u>30,345</u>	<u>54,990</u>	<u>93,085</u>

Included above are plant and machinery held under finance leases or hire purchase contracts amounting to £10,677 (2005 - £12,427).

MULTIPLEX ENGINEERING LIMITED
NOTES TO THE ACCOUNTS - 31ST MARCH 2006

6 Debtors	2006	2005
	£	£
Trade debtors	585,810	525,890
Other debtors	30,121	39,459
	<u>615,931</u>	<u>565,349</u>
 7 Creditors	 2006	 2005
amounts falling due within one year	£	£
and hire purchase contracts	20,058	5,663
Trade creditors	132,213	253,072
Corporation tax	43,486	35,161
Other creditors	75,006	66,198
	<u>270,763</u>	<u>360,094</u>
	2006	2005
	£	£
Other creditors includes amounts relating to social security and other taxes of:	61,201	45,137
 8 Share capital	 2006	 2005
	£	£
Authorised:		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	12	12
	<u>12</u>	<u>12</u>
 9 Movement on shareholders' funds	 2006	 2005
	£	£
Profit for the year	189,182	149,774
Less: Dividends	(162,000)	(20,000)
	27,182	129,774
Opening shareholders' funds	503,714	373,940
	<u>530,896</u>	<u>503,714</u>
Closing shareholders' funds		