

Company Registration No. 1811556 (England and Wales)

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**MECHAN TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003**



MECHAN TECHNOLOGY LIMITED

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MECHAN TECHNOLOGY LIMITED

INDEPENDENT AUDITORS' REPORT TO MECHAN TECHNOLOGY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 4 , together with the financial statements of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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 audit opinion

We have carried out the procedures we considered 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 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 3 to 4 are properly prepared in accordance with those provisions.

Other information

On 31 July 2003 we reported, as auditors of Mechan Technology Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2003, and our audit report was as follows:

"We have audited the financial statements of Mechan Technology Limited on pages 4 to 8 for the year ended 31 March 2003. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the director and auditors

As described in the statement of director's responsibilities on page 1 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

MECHAN TECHNOLOGY LIMITED

INDEPENDENT AUDITORS' REPORT TO MECHAN TECHNOLOGY LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we were only appointed auditors during the year and therefore could not confirm opening balances and hence profit for the year. There were no other satisfactory audit procedures that we could adopt to confirm that opening balances were properly recorded. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning opening balances, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our audit work relating to opening balances:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained."



Hart Shaw

31 July 2003

Chartered Accountants
Registered Auditor

346 Glossop Road
Sheffield
S10 2HW

MECHAN TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2		735		735
Tangible assets	2		2,247		3,552
			<u>2,982</u>		<u>4,287</u>
Current assets					
Debtors		87,056		117,984	
		<u>87,056</u>		<u>117,984</u>	
Creditors: amounts falling due within one year		<u>(108,527)</u>		<u>(146,581)</u>	
Net current liabilities			<u>(21,471)</u>		<u>(28,597)</u>
Total assets less current liabilities			<u><u>(18,489)</u></u>		<u><u>(24,310)</u></u>
Capital and reserves					
Called up share capital	3		102		102
Profit and loss account			<u>(18,591)</u>		<u>(24,412)</u>
Shareholders' funds			<u><u>(18,489)</u></u>		<u><u>(24,310)</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.

The financial statements were approved by the Board on 30 July 2003


A. G. Hague
Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

1.1 Accounting convention

1.2 Turnover

1.3 Tangible fixed assets and depreciation

Plant and machinery

15% reducing balance

Intangible assets	Tangible assets	Total
£	£	£
735	21,031	21,766
-	17,479	17,479
-	1,305	1,305
-	18,784	18,784
735	2,247	2,982
735	3,552	4,287

Authorised

2003	2002
£	£
15,000	15,000

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