

financial statements abbreviated

MacIntyre Hudson

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Mid Essex Enterprise Agency Limited (Formerly Chelmsford Enterprise Agency Limited)

For the year ended 31 March 2003

Company registration number: 2104128



**Mid Essex Enterprise Agency Limited (Formerly
Chelmsford Enterprise Agency Limited)
Company Limited By Guarantee**

Financial Statements

Year ended 31 March 2003

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**Mid Essex Enterprise Agency Limited (Formerly
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Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes, together with the financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state in our report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

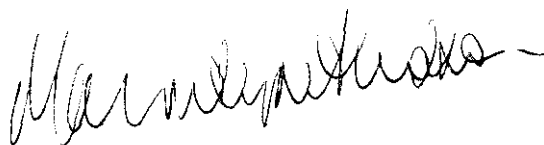
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Moulsham Court
39 Moulsham Street
Chelmsford
Essex
CM2 0HY

MACINTYRE HUDSON
Chartered Accountants
& Registered Auditors

14 October 2003

**Mid Essex Enterprise Agency Limited (Formerly
Chelmsford Enterprise Agency Limited)
Company Limited By Guarantee**

Balance Sheet

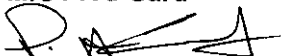
31 March 2003

	Note	2003 £	£	2002 £
Fixed assets	1			
Tangible assets			<u>11,034</u>	<u>1,576</u>
Current assets				
Debtors		20,689		12,490
Cash at bank and in hand		<u>44,738</u>		<u>42,153</u>
		65,427		54,643
Creditors: amounts falling due within one year		<u>9,990</u>		<u>3,127</u>
Net current assets			<u>55,437</u>	<u>51,516</u>
Total assets less current liabilities			<u>66,471</u>	<u>53,092</u>
Reserves	2			
Profit and Loss Account			<u>66,471</u>	<u>53,092</u>
Members' funds			<u>£66,471</u>	<u>£53,092</u>

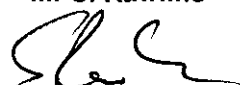
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 14 October 2003 and are signed on their behalf by:

Mrs P. A. Gard



Mr S. Rawlins



The accounting policies and notes on pages 3 to 4 form part of these financial statements.

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Accounting Policies

Year ended 31 March 2003

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% written down value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

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Notes to the Abbreviated Financial Statements

Year ended 31 March 2003

1. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2002	10,914
Additions	13,137
At 31 March 2003	<u>£24,051</u>
Depreciation	
At 1 April 2002	9,338
Charge for year	3,679
At 31 March 2003	<u>£13,017</u>
Net book value	
At 31 March 2003	<u>£11,034</u>
At 31 March 2002	<u>£1,576</u>

2. Company limited by guarantee

The company is limited by guarantee. If the company should be wound up every member would contribute an amount, as required, not exceeding £1. There are ten members of the company.