

MANUFACTURING TECHNIQUES CORPORATION UK LIMITED

Company Number: 2238152

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST AUGUST 1999

OWEN JOHN & CO.
CHARTERED ACCOUNTANTS



MANUFACTURING TECHNIQUES CORPORATION UK LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1999

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AUDITORS' REPORT TO
MANUFACTURING TECHNIQUES CORPORATION UK LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts set out on pages 2 to 3, together with the financial accounts of the company for the Year ended 31 August 1999 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial 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 financial accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial accounts, that the company is entitled to deliver abbreviated financial accounts and that the abbreviated financial accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

OWEN JOHN & COMPANY

OWEN JOHN & COMPANY
Chartered Accountants
& Registered Auditor
Mardy Chambers
6, Wind Street
Swansea.
SA1 1DH

27 June 2000

MANUFACTURING TECHNIQUES CORPORATION UK LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST AUGUST 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	144,447	109,032
CURRENT ASSETS			
Stock and Work in Progress		236,000	240,560
Debtors		8,982	14,280
Cash at Bank and in Hand		99	99
		<u>245,081</u>	<u>254,939</u>
CREDITORS : Amounts Falling Due within One Year		<u>(105,376)</u>	<u>(144,293)</u>
NET CURRENT ASSETS		<u>139,705</u>	<u>110,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>284,152</u>	<u>219,678</u>
CREDITORS : Amounts Falling Due After more than One Year		<u>180,446</u>	<u>158,543</u>
		<u>£ 103,706</u>	<u>£ 61,135</u>
CAPITAL AND RESERVES			
Share Capital	3	100	100
Profit and Loss Account		<u>103,606</u>	<u>61,035</u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ 103,706</u>	<u>£ 61,135</u>

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the
board of directors



K. D. Williams
Director

Approved by the board on 27 June 2000

MANUFACTURING TECHNIQUES CORPORATION UK LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1999**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Property	The period of the lease
Motor Vehicles	over 4 years
Plant and Equipment	over 5 to 8 years

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 items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

MANUFACTURING TECHNIQUES CORPORATION UK LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1999**2. FIXED ASSETS**

	<u>Tangible Assets</u> £
COST	
At 1st September 1998	172,060
Additions in year	48,180
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At 31st August 1999	220,240
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DEPRECIATION	
At 1st September 1998	63,028
Charge for year	12,765
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At 31st August 1999	75,793
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NET BOOK VALUE	
At 31st August 1999	144,447
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At 31st August 1998	109,032
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3. CREDITORS

Creditors include the following :

	<u>1999</u> £	<u>1998</u> £
Bank loan not wholly repayable within five years.		
-repayable within five years	35,000	35,000
-repayable after five years	23,660	27,756
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	58,660	62,756
Bank Overdraft	57,867	49,960
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	116,527	112,716
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3. SHARE CAPITAL

	<u>1999</u> £	<u>1998</u> £
Authorised	100,000	100,000
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Allotted, Issued and Fully Paid	100	100
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