

**MARTECH SYSTEMS (WEYMOUTH) LIMITED**

\*\*\*\*\*

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 OCTOBER 2003**

\*\*\*\*\*



**COYNE, BUTTERWORTH & CHALMERS**  
CHARTERED ACCOUNTANTS

**LUPINS BUSINESS CENTRE  
1-3 GREENHILL  
WEYMOUTH  
DORSET DT4 7SP**



A51  
COMPANIES HOUSE

\*A2B5E1ED\*

0416  
30/06/04

**AUDITOR'S REPORT TO  
MARTECH SYSTEMS (WEYMOUTH) LIMITED  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts on pages 2 to 4 together with the audited accounts of the company for the year ended 31 October 2003 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND 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 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 OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts 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 does not include examining or dealing with events after the date of our report on the audited accounts.

**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 2 to 4 have been properly prepared in accordance with those provisions.

Weymouth  
29 June 2004

  
**COYNE, BUTTERWORTH & CHALMERS**  
Registered Auditors  
Chartered Accountants

**MARTECH SYSTEMS (WEYMOUTH) LIMITED****ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2003**

		2003		2002	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		43069		38845
<b>CURRENT ASSETS</b>					
Stocks		93114		141628	
Debtors		389302		95031	
Cash at bank and in hand		173869		139398	
		<u>656285</u>		<u>376057</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
Directors		13324		7278	
Other creditors		400306		212306	
		<u>413630</u>		<u>219584</u>	
<b>NET CURRENT ASSETS</b>			242655		156473
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>285724</u>		<u>195318</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		15000		15000
Profit and loss account			270724		180318
<b>SHAREHOLDERS FUNDS</b>			<u>285724</u>		<u>195318</u>

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

The accounts were approved by the board of directors on... 28/06/04 .....

L. Short. L L SHORT

C R Pegrum C R PEGRUM

**MARTECH SYSTEMS (WEYMOUTH) LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003**

---

**1. ACCOUNTING POLICIES****Accounting convention**

The accounts are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The company is exempt from preparing a cash flow statement.

**Tangible assets**

Depreciation is provided so as to write off their cost during the expected useful life of the asset.

The rates of depreciation are as follows:

Leasehold improvements	Over the term of the lease
Equipment	15% of written down value
Computer equipment	3 years straight line

**Work in progress**

Work in progress is stated at the lower of cost and net realisable value. Cost represents materials, direct labour and overheads.

**Finance leases and hire purchase**

The historical cost of assets held under finance leases and hire purchase contracts are included in the Balance Sheet at their fair value. The excess of lease payments over recorded lease obligations are treated as finance charges. Rental costs under operating leases are charged to the Profit and Loss Account as incurred.

**Turnover**

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, net of value added tax and discounts.

**Pensions**

The company operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**MARTECH SYSTEMS (WEYMOUTH) LIMITED**

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

**2. TANGIBLE FIXED ASSETS**

	<b>Leasehold improvements</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
Brought forward	5641	96263	101904
Additions	-	23500	23500
Carried forward	<u>5641</u>	<u>119763</u>	<u>125404</u>
<b>Depreciation:</b>			
Brought forward	1427	61632	63059
Provision	383	18893	19276
Carried forward	<u>1810</u>	<u>80525</u>	<u>82335</u>
<b>Net book value</b>	<u><u>3831</u></u>	<u><u>39238</u></u>	<u><u>43069</u></u>

**3. SHARE CAPITAL:****Authorised**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
200000 "A" Ordinary shares of £1 each	200000	200000
200000 "B" Ordinary shares of £1 each	200000	200000
100000 "C" Ordinary shares of £1 each	100000	100000
100000 "D" Ordinary shares of £1 each	100000	100000
200000 Preference shares of £1 each	200000	200000
200000 Deferred shares of £1 each	200000	200000
	<u>1000000</u>	<u>1000000</u>

**Called up, allotted and fully paid**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
7500 "A" Ordinary shares of £1 each	7500	7500
2500 "B" Ordinary shares of £1 each	2500	2500
2500 "C" Ordinary shares of £1 each	2500	2500
2500 "D" Ordinary shares of £1 each	2500	2500
	<u>15000</u>	<u>15000</u>