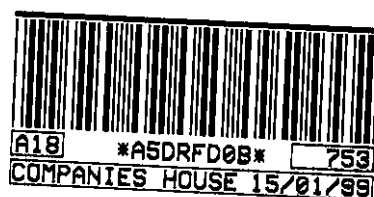


**MACOB (SOUTHERN) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 1998**



# MACOB (SOUTHERN) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1998

	Notes	1998 £	1997 £
<b>Fixed Assets</b>	2		
Tangible fixed assets		1,464	773
<b>Current Assets</b>			
Stock		31,079	22,963
Debtors		1,167,485	696,553
Cash at bank and in hand		299,859	63,961
		<u>1,498,423</u>	<u>783,477</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>1,181,042</u>	<u>577,574</u>
<b>Net Current Assets</b>		<u>317,381</u>	<u>205,903</u>
<b>Total Assets Less Current Liabilities</b>		<u>318,845</u>	<u>206,676</u>
<b>Capital and Reserves</b>			
Share capital	4	200,002	200,002
Profit and loss account		118,843	6,674
<b>Shareholders' Funds</b>		<u>318,845</u>	<u>206,676</u>

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

These accounts were approved by the board on 08.01.99, and signed on its behalf.

Mr R J Roberts  
Director



# **MACOB (SOUTHERN) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 30TH JUNE 1998**

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#### **1 Accounting Policies**

##### **Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

##### **Depreciation**

Tangible fixed assets are stated at cost. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives using the straight line basis as follows:

Furniture and equipment	15% per annum
Fixtures and fittings	15% per annum

##### **Stock and Work in Progress**

Stock and Work in Progress is valued at the lower of cost and net realisable value. Cost is that expenditure which has been incurred in the normal course of business in bringing the project to its present location and condition. Net realisable value is based on estimated selling price less future costs to completion and selling costs.

# MACOB (SOUTHERN) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 30TH JUNE 1998

#### 2 Fixed Assets

	<b>Tangible Fixed Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1st July 1997	916
Additions	975
<b>At 30th June 1998</b>	<b>1,891</b>
<b>Depreciation and Amortisation</b>	
At 1st July 1997	143
Charge for the year	284
<b>At 30th June 1998</b>	<b>427</b>
<b>Net Book Value</b>	
<b>At 30th June 1998</b>	<b>1,464</b>
<i>At 30th June 1997</i>	<i>773</i>

#### 3 Secured Creditors

The bank overdraft is secured by a debenture dated 10th July 1992 and by a cross guarantee for the funding of all group companies.

#### 4 Share Capital

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Authorised ordinary shares of £1 each	<b>201,000</b>	<i>201,000</i>
	<b>201,000</b>	<i>201,000</i>
<b>Allotted</b>		
Issued and fully paid ordinary shares of £1 each	<b>200,002</b>	<i>200,002</i>

## AUDITORS' REPORT

### TO MACOB (SOUTHERN) LIMITED

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We have examined the abbreviated accounts set out on pages 1 to 3 together with the full accounts of Macob (Southern) Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1998.

#### **Respective Responsibilities of Directors and Auditors**

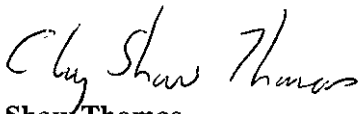
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

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

#### **Opinion**

On we reported, as auditors of Macob (Southern) Limited, to the members on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1998, and our report was as follows:



**Clay Shaw Thomas**

**Chartered Accountants and Registered Auditors**

**Charter House**

**46-48 Coity Road**

**Bridgend**

**CF31 1LR**

**Date: 11.01.99 .**