
MICROTEC MANAGEMENT SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MAY 2004**



MICROTEC MANAGEMENT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 May 2004

	Note	2004	2003
		£	£
FIXED ASSETS			
Tangible fixed assets	2	2	2
CURRENT ASSETS			
Debtors	3	7,484	6,845
Cash at bank		159,296	170,821
		<u>166,780</u>	<u>177,666</u>
CREDITORS: amounts falling due within one year		(50,803)	(50,767)
NET CURRENT ASSETS		<u>115,977</u>	<u>126,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,979</u>	<u>126,901</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Other provisions		(107,992)	(121,726)
NET ASSETS		<u>£ 7,987</u>	<u>£ 5,175</u>
CAPITAL AND RESERVES			
Called up share capital	4	4	4
Profit and loss account		7,983	5,171
SHAREHOLDERS' FUNDS		<u>£ 7,987</u>	<u>£ 5,175</u>

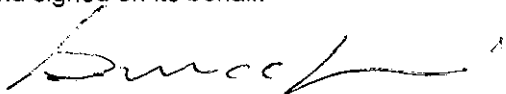
MICROTEC MANAGEMENT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 May 2004

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 30.6.04 and signed on its behalf.

x 

D. MacGregor
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 May 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Cash flow

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

1.4 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short- term leasehold land and buildings	-	Nil%
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1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.7 Investment properties

The short term leasehold investment properties are included at open market value for existing use basis. Under the terms of S.S.A.P. 19, the company is precluded from providing depreciation in respect of these properties. This is a departure from the provisions of the Companies Act 1985, which requires that all properties be depreciated. However, as these properties are not held for consumption but for investment, the directors consider that to depreciate them would not give a true and fair view.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 May 2004

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2003 and 31 May 2004	<u>2</u>
Depreciation	
At 1 June 2003 and 31 May 2004	<u>-</u>
Net book value	
At 31 May 2004	<u>£ 2</u>
At 31 May 2003	<u>£ 2</u>

The short term leasehold properties (expiring in 2008 & 2009) are included at nominal value of £1 each, having been professionally valued as having no value.

3. DEBTORS

Debtors include £6,845 (2003 - £6,845) falling due after more than one year.

4. SHARE CAPITAL

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	<u>£ 4</u>	<u>£ 4</u>