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**MICROTEC MANAGEMENT SYSTEMS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2008**

WEDNESDAY



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02/07/2008

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COMPANIES HOUSE

**MICROTEC MANAGEMENT SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MAY 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	2	2
Fixed asset investments	3	38,492	35,598
		<u>38,494</u>	<u>35,600</u>
<b>CURRENT ASSETS</b>			
Debtors	4	6,845	7,080
Cash at bank and in hand		117,107	119,466
		<u>123,952</u>	<u>126,546</u>
<b>CREDITORS</b> , amounts falling due within one year		<u>(51,500)</u>	<u>(52,400)</u>
<b>NET CURRENT ASSETS</b>		<u>72,452</u>	<u>74,146</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>110,946</u>	<u>109,746</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Other provisions		<u>(99,123)</u>	<u>(99,123)</u>
<b>NET ASSETS</b>		<u><u>11,823</u></u>	<u><u>10,623</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	4	4
Profit and loss account		11,819	10,619
<b>SHAREHOLDERS' FUNDS</b>		<u><u>11,823</u></u>	<u><u>10,623</u></u>

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**MICROTEC MANAGEMENT SYSTEMS LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MAY 2008**

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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 Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 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 and authorised for issue by the board and were signed on its behalf on *X 30<sup>th</sup> June 2008 X*

*X P. J. Lawless X*

**P J. Lawless**  
Director

The notes on pages 3 to 5 form part of these financial statements

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## MICROTEC MANAGEMENT SYSTEMS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

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#### **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 January 2007)

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those 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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##### **1.4 Investments**

Investments held as fixed assets are shown at cost less provisions for their impairment

##### **1.5 Operating leases**

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

##### **1.6 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.

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MICROTEC MANAGEMENT SYSTEMS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2008

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 June 2007 and 31 May 2008	<u>2</u>
<b>Depreciation</b>	
At 1 June 2007 and 31 May 2008	<u>-</u>
<b>Net book value</b>	
At 31 May 2008	<u>2</u>
At 31 May 2007	<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. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 June 2007	35,598
Additions	<u>2,894</u>
At 31 May 2008	<u>38,492</u>

**Listed investments**

The market value of the listed investments at 31 May 2008 was £45,514 (2007 - £56,867)

4. DEBTORS

Debtors include £6,845 (2007 - £6,845) falling due after more than one year

5. SHARE CAPITAL

	2008 £	2007 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

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**MICROTEC MANAGEMENT SYSTEMS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2008**

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**6. CONTINGENT LIABILITIES**

There is a current rent shortfall, and repairing and dilapidation obligations which had been professionally valued at £150,000. There is therefore a contingent liability in respect of the rent shortfall and repairing and dilapidation obligations in excess of £150,000 however the exact amount will not be known until 2009 when the final lease term ends.

**7. CONTROLLING PARTY**

The company is under the control of the four directors.