

Unaudited Abbreviated Accounts for the Year Ended 31 March 2004

for

Murcom Limited



Murcom Limited

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for the Year Ended 31 March 2004**

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Murcom Limited
Company Information
for the Year Ended 31 March 2004

DIRECTORS:	C K Murphy Mrs T J Murphy
SECRETARY:	Mrs T J Murphy
REGISTERED OFFICE:	Unit 4A St Marys Road Sydenham Industrial Estate Leamington Spa Warwickshire CV31 1PP
REGISTERED NUMBER:	2897298 (England and Wales)
ACCOUNTANTS:	Burgis & Bullock Chartered Accountants 2 Chapel Court Holly Walk Leamington Spa Warwickshire CV32 4YS
BANKERS:	Lloyds TSB Bank plc 73 The Parade Leamington Spa Warwickshire CV32 4YS

Murcom Limited

**Abbreviated Balance Sheet
31 March 2004**

	Notes	31.3.04 £	£	31.3.03 £	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		40,841		45,427
Investments	4		-		2
			<u>40,842</u>		<u>45,430</u>
CURRENT ASSETS					
Stocks		14,875		9,342	
Debtors		188,759		161,446	
Cash at bank and in hand		115		17	
		<u>203,749</u>		<u>170,805</u>	
CREDITORS					
Amounts falling due within one year	5	<u>222,951</u>		<u>206,158</u>	
NET CURRENT LIABILITIES			<u>(19,202)</u>		<u>(35,353)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,640		10,077
CREDITORS					
Amounts falling due after more than one year	5		<u>1,709</u>		<u>5,403</u>
			<u>19,931</u>		<u>4,674</u>
CAPITAL AND RESERVES					
Called up share capital	6		21,000		1,000
Loan capital			20,000		20,000
Profit and loss account			<u>(21,069)</u>		<u>(16,326)</u>
SHAREHOLDERS' FUNDS			<u>19,931</u>		<u>4,674</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

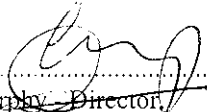
The notes form part of these abbreviated accounts

Murcom Limited

Abbreviated Balance Sheet - continued
31 March 2004

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

ON BEHALF OF THE BOARD:


.....
C. K. Murphy - Director

Approved by the Board on 9/7/2004

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill of £1, which was purchased in the period ended 31 March 1995, is included at cost.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Full provision is made, at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date, in respect of all timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised where they arise from timing differences and where their recoverability in the short term is regarded as more likely than not.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Assets obtained under hire purchase agreements are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Going concern

The financial statements have been prepared on the going concern basis of accounting due to the continued support of the company's directors.

Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act from the obligation to prepare group accounts.

Murcom Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2004**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	
and 31 March 2004	1
NET BOOK VALUE	
At 31 March 2004	1
At 31 March 2003	1

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	117,260
Additions	4,710
At 31 March 2004	121,970
DEPRECIATION	
At 1 April 2003	71,833
Charge for year	9,296
At 31 March 2004	81,129
NET BOOK VALUE	
At 31 March 2004	40,841
At 31 March 2003	45,427

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2003	2
Disposals	(2)
At 31 March 2004	-
NET BOOK VALUE	
At 31 March 2004	-
At 31 March 2003	2

Murcom Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2004**

5. CREDITORS

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Bank overdraft	113,335	104,742
Hire purchase contracts	5,403	12,153
	<u>118,738</u>	<u>116,895</u>

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
100,000	Ordinary	£1	100,000	1,000
(31.3.03 - 1,000)			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
21,000	Ordinary	£1	21,000	1,000
(31.3.03 - 1,000)			<u> </u>	<u> </u>

The following shares were allotted and fully paid for cash at par during the year:

20,000 Ordinary shares of £1 each

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 March 2004:

	£
C K Murphy	
Balance outstanding at start of year	-
Balance outstanding at end of year	13,876
Maximum balance outstanding during year	<u>13,876</u>
 Mrs T J Murphy	
Balance outstanding at start of year	-
Balance outstanding at end of year	13,876
Maximum balance outstanding during year	<u>13,876</u>

During the year Mr C K Murphy, director and shareholder, purchased the fixed asset investment from the company, at cost, for £2.

8. ULTIMATE CONTROLLING PARTY

In the Directors opinion the company's controlling party and ultimate controlling party is Mr C K Murphy.

9. DEFERRED TAXATION

Amounts not provided for- Accelerated capital allowances £4,459 (2003: £4,230), tax losses available £17,334 (2003: £16,376).