

MACAW ENGINEERING LIMITED

MACAW ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st March 2004

Company Registered Number : 3156874

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MACAW ENGINEERING LIMITED

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For the Year Ended 31st March 2004

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MACAW ENGINEERING LIMITED

COMPANY INFORMATION

DIRECTORS	D.R. Casson M.J. Dale I. Diggory C.L. Jones (appointed 21.07.03)
SECRETARY	P. Dale
COMPANY NUMBER	3156874
REGISTERED OFFICE	Howdon Terminal Willington Quay Wallsend Tyne and Wear NE28 6UL

MACAW ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET AT 31st March 2004

		2004	2003
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2	17603	15685
Trade Investment			500
CURRENT ASSETS			
Work in Progress		17858	18702
Debtors		138902	117992
Cash at Bank		107995	<u>56346</u>
		264755	193040
CREDITORS : Amounts falling due within one year		136133	100716
NET CURRENT ASSETS		128622	92324
NET ASSETS		146225	108509
CAPITAL AND RESERVES			
Called up share capital	3	14000	14000
Deferred taxation		1412	892
Profit and Loss Account		130813	93617
SHAREHOLDERS' FUNDS		146225	108509

All Shareholders' Funds relate to Equity Interests

MACAW ENGINEERING LIMITED

BALANCE SHEET (continued)

The Directors consider that for the year ended 31st March 2004, the Company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 the Financial Year and of its profit or loss for the Financial Year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies' Act 1985 relating to Small Companies.

ON BEHALF OF THE BOARD



I. Diggory
Director

Approved by the Board on : 21st December 2004

MACAW ENGINEERING LIMITED

NOTES TO THE ACCOUNTS 31st March 2004

1. ACCOUNTING POLICIES

Accounting Convention. The accounts have been prepared under the historical cost convention.

Cash Flow Statements. The Company qualifies as a small company under the Companies Act 1985. The Directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement.

Turnover. Represents net invoiced sales of goods, excluding VAT.

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life :

Plant and machinery	25% written down value
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Work in progress is valued at the lower of cost and net realisable value.

Deferred Taxation. Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2.	<u>Fixtures and Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Tangible Fixed Assets</u>			
<u>Cost</u>			
As at 1st April 2003	39,799	3,895	43,694
Additions	9,018		9,018
Disposals		(3,895)	(3,895)
	<u>48,817</u>	<u>-</u>	<u>48,817</u>

MACAW ENGINEERING LIMITED

NOTES TO THE ACCOUNTS (continued)

Depreciation

As at 1st April 2003	25,346	2,663	28,009
Charge for year	5,868	732	6,600
Disposals	-	(3,395)	(3,395)
	<u>31,214</u>	<u>-</u>	<u>31,214</u>

Net Book Value

As at 31st March 2004	17,603	-	17,603
As at 31st March 2003	14,453	1,232	15,685

3. Share Capital

Called up Share Capital	<u>2004</u>	<u>2003</u>
Ordinary Shares of £1 each authorised, called up and fully paid	14,000	14,000

4. Directors' Remuneration

The aggregate amount of Directors' Remuneration during the year was £179,160 (2003 - £105,752)