

MACAW ENGINEERING LIMITED

MACAW ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st March 2003



Company Registered Number : 3156874

MACAW ENGINEERING LIMITED

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For the Year Ended 31st March 2003

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MACAW ENGINEERING LIMITED

COMPANY INFORMATION

DIRECTORS D.R. Casson
M.J. Dale
I. Diggory

SECRETARY P. Dale

COMPANY NUMBER 3156874

REGISTERED OFFICE Howdon Terminal
Willington Quay
Wallsend
Tyne and Wear
NE28 6UL

ACCOUNTANT J. Morton, F.C.A.
65 Farringdon Road
North Shields
NE30 3EX

MACAW ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET AT 31st March 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		15685		13601
Trade Investment			500		500
CURRENT ASSETS					
Work in Progress		18702		9070	
Debtors		117992		137354	
Cash at Bank		<u>56346</u>		<u>22815</u>	
		193040		169239	
CREDITORS : Amounts falling due within one year		100716		86534	
NET CURRENT ASSETS			92324		82705
NET ASSETS			108509		96806
CAPITAL AND RESERVES					
Called up share capital	3		14000		14000
Deferred taxation			892		892
Profit and Loss Account			93617		81914
SHAREHOLDERS' FUNDS			108509		96806

All Shareholders' Funds relate to Equity Interests

MACAW ENGINEERING LIMITED

BALANCE SHEET (continued)

The Directors consider that for the year ended 31st March 2003, the Company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985.

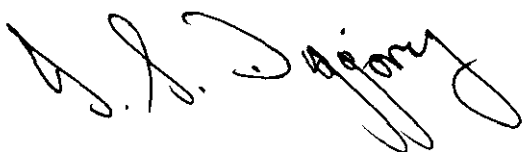
No notice has been deposited under Sectionn 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 : 16th December 2003

MACAW ENGINEERING LIMITED

NOTES TO THE ACCOUNTS 31st March 2003

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 2002	32,487	3,895	36,382
Additions	<u>7,312</u>		<u>7,312</u>
	39,799	3,895	43,694
<u>Depreciation</u>			
As at 1st April 2002	20,529	2,252	22,781
Charge for year	<u>4,817</u>	<u>411</u>	<u>5,228</u>
	25,346	2,663	28,009

MACAW ENGINEERING LIMITED

NOTES TO ACCOUNTS (continued)

Net Book Value

As at 31st March 2003	14,453	1,232	15,685
As at 31st March 2002	11,958	1,643	13,601

3. **Share Capital**

Called up Share Capital	<u>2003</u>	<u>2002</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 £105,752 (2002 - £165,180)

MACAW ENGINEERING LIMITED

**Accountant's Report on the unaudited financial statements to the Directors of
Macaw Engineering Limited**

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2003, set out on pages 3 to 6, and you consider that the Company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



J. Morton
Chartered Accountant
65 Farringdon Road
North Shields
NE30 3EX

Dated : 16th December 2003