

MANUFACTURING PRINCIPLES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



MANUFACTURING PRINCIPLES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		4,060		6,062
Current assets					
Debtors		58,773		36,077	
Cash at bank and in hand		21,987		14,641	
		<u>80,760</u>		<u>50,718</u>	
Creditors: amounts falling due within one year		<u>(73,323)</u>		<u>(43,577)</u>	
Net current assets			7,437		7,141
Total assets less current liabilities			<u>11,497</u>		<u>13,203</u>
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		1,497		3,203	
Shareholders' funds			<u>11,497</u>		<u>13,203</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 28 April 2004


R.L. Spence
Director

MANUFACTURING PRINCIPLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	25% straight line
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2002 & at 30 June 2003	12,893
Depreciation	
At 1 July 2002	6,831
Charge for the year	2,002
At 30 June 2003	8,833
Net book value	
At 30 June 2003	4,060
At 30 June 2002	6,062

3 Share capital

	2003 £	2002 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £ 1 each	10,000	10,000