

REGISTERED NUMBER: SC224264 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

FOR

MMS ALMAC LIMITED



CHARTERED ACCOUNTANTS

65 High Street · Grantown-on-Spey · Morayshire · PH26 3EG  
Tel: 01479 873828 · Fax: 01479 873866





CHARTERED ACCOUNTANTS

**MMS ALMAC LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2003**

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CHARTERED ACCOUNTANTS

**MMS ALMAC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2003**

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**DIRECTORS:**

Mr W C Brown  
Mr A A Robertson  
Mr R J Thomson  
Mr I A Denness  
Mr S N Sadler  
Mr L S Burnett

**SECRETARY:**

Mrs K M Brown

**REGISTERED OFFICE:**

Macclesfield House  
Spey Road  
Craigellachie  
ABERLOUR  
Banffshire  
AB38 9SX

**REGISTERED NUMBER:**

SC224264 (Scotland)

**ACCOUNTANTS:**

Burnett & Co (Accountancy) Limited  
65 High Street  
Grantown on Spey  
Morayshire  
PH26 3EG

**BANKERS:**

The Royal Bank of Scotland plc  
209 High Street  
Elgin  
Morayshire  
IV30 1DL

**MMS ALMAC LIMITED**

**ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2003**

	Notes	30.11.03 £	£	30.11.02 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		280,647		296,289
Tangible assets	3		351,091		354,288
			<u>631,738</u>		<u>650,577</u>
<b>CURRENT ASSETS</b>					
Stocks		27,770		15,000	
Debtors		202,188		163,542	
Cash at bank and in hand		449		233	
		<u>230,407</u>		<u>178,775</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	232,235		205,212	
		<u>232,235</u>		<u>205,212</u>	
<b>NET CURRENT LIABILITIES</b>			(1,828)		(26,437)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			629,910		624,140
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(511,644)		(529,063)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(14,556)		(11,987)
			<u>103,710</u>		<u>83,090</u>

The notes form part of these abbreviated accounts

**MMS ALMAC LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**30 NOVEMBER 2003**

	Notes	30.11.03 £	£	30.11.02 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		25,000		25,000
Profit and loss account			78,710		58,090
<b>SHAREHOLDERS' FUNDS</b>			<u>103,710</u>		<u>83,090</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 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.

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:**

  
Mr W C Brown - Director

  
Mr A A Robertson - Director

Approved by the Board on 20 September 2004

The notes form part of these abbreviated accounts

**MMS ALMAC LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2003****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, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance and 20% on cost

**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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**MMS ALMAC LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2003**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2002	
and 30 November 2003	311,831
<b>AMORTISATION</b>	
At 1 December 2002	15,542
Charge for year	15,642
At 30 November 2003	31,184
<b>NET BOOK VALUE</b>	
At 30 November 2003	280,647
At 30 November 2002	296,289

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2002	397,199
Additions	138,653
Disposals	(118,600)
At 30 November 2003	417,252
<b>DEPRECIATION</b>	
At 1 December 2002	42,911
Charge for year	46,970
Eliminated on disposal	(23,720)
At 30 November 2003	66,161
<b>NET BOOK VALUE</b>	
At 30 November 2003	351,091
At 30 November 2002	354,288

**MMS ALMAC LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2003**

**4. CREDITORS**

The following secured debts are included within creditors:

	30.11.03	30.11.02
	£	£
Bank overdraft	19,997	34
Bank loans	400,969	323,645
	<u>420,966</u>	<u>323,679</u>

Creditors include the following debts falling due in more than five years:

	30.11.03	30.11.02
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>121,995</u>	<u>145,490</u>

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.03	30.11.02
			£	£
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>





CHARTERED ACCOUNTANTS

**MMS ALMAC LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
MMS ALMAC LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to six) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2003 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we 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 us.

A handwritten signature in black ink, appearing to read 'R. D. G. S. B.', is positioned above the company's address.

Burnett & Co (Accountancy) Limited  
65 High Street  
Grantown on Spey  
Morayshire  
PH26 3EG

20 September 2004

This page does not form part of the abbreviated accounts