

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD
16TH OCTOBER 2001 TO 30TH NOVEMBER 2002
FOR
MMS ALMAC LIMITED



CHARTERED ACCOUNTANTS

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SCT 1844
COMPANIES HOUSE 13/08/03

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FOR THE PERIOD 16TH OCTOBER 2001 TO 30TH NOVEMBER 2002**

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COMPANY INFORMATION
FOR THE PERIOD 16TH OCTOBER 2001 TO 30TH NOVEMBER 2002

DIRECTORS:

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

SECRETARY:

Bain Henry Reid

REGISTERED OFFICE:

4 West Craibstone Street
Aberdeen
AB11 6YL

REGISTERED NUMBER:

224264 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

BANKERS:

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

ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2002

	Notes	£
FIXED ASSETS		
Intangible assets	2	296,289
Tangible assets	3	<u>354,288</u>
		<u>650,577</u>
CURRENT ASSETS		
Stocks		15,000
Debtors		163,542
Cash at bank		<u>233</u>
		178,775
CREDITORS		
Amounts falling due within one year	4	<u>(205,212)</u>
NET CURRENT LIABILITIES		<u>(26,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		624,140
CREDITORS		
Amounts falling due after more than one year	4	(529,063)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(11,987)</u>
		<u><u>£83,090</u></u>
CAPITAL AND RESERVES		
Called up share capital	5	25,000
Profit and loss account		<u>58,090</u>
SHAREHOLDERS' FUNDS		<u><u>£83,090</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th November 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

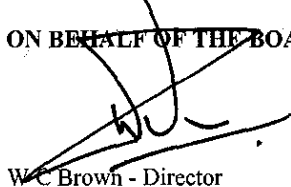
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 financial statements

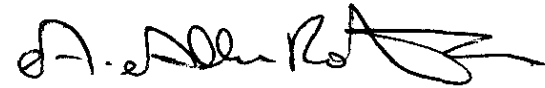


These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



W.C. Brown - Director



A.A. Robertson - Director

Approved by the Board on 6th August 2003

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 16TH OCTOBER 2001 TO 30TH NOVEMBER 2002**

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 businesses in 2001/02 is being written off evenly over its estimated useful life of 20 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 period are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	<u>311,831</u>
At 30th November 2002	<u>311,831</u>
AMORTISATION:	
Charge for period	<u>15,542</u>
At 30th November 2002	<u>15,542</u>
NET BOOK VALUE:	
At 30th November 2002	<u><u>296,289</u></u>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 16TH OCTOBER 2001 TO 30TH NOVEMBER 2002**

3. TANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	<u>397,199</u>
At 30th November 2002	<u>397,199</u>
DEPRECIATION:	
Charge for period	<u>42,911</u>
At 30th November 2002	<u>42,911</u>
NET BOOK VALUE:	
At 30th November 2002	<u><u>354,288</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	£
Bank overdraft	34
Bank loans	<u>323,645</u>
	<u><u>323,679</u></u>

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

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

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

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

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

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 financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30th November 2002 set out on pages three to eight 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.

Bain Henry Reid

Bain Henry Reid
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

6th August 2003

This page does not form part of the statutory financial statements