

MMC Group Limited
ABBREVIATED ACCOUNTS
for the year ended
30 June 2008

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11/03/2009
COMPANIES HOUSE

Company Registration No. 906680

MMC Group Limited

ABBREVIATED ACCOUNTS

CONTENTS	PAGE
Abbreviated balance sheet	3
Accounting policies	4
Notes to the abbreviated accounts	5

MMC Group Limited
ABBREVIATED BALANCE SHEET
30 June 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	82,808	95,082
Investments	5	—	51,000
		<u>82,808</u>	<u>146,082</u>
CURRENT ASSETS			
Debtors	6	1,114,056	1,190,349
Cash at bank		15,236	1,540
CREDITORS			
Amounts falling due within one year	7	<u>72,185</u>	<u>182,114</u>
NET CURRENT ASSETS		<u>1,053,107</u>	<u>1,009,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,135,915</u>	<u>1,155,857</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>261,300</u>	<u>265,747</u>
		<u>874,615</u>	<u>890,110</u>
		<u>874,615</u>	<u>890,110</u>
CAPITAL AND RESERVES			
Called up equity share capital	9	126,981	126,981
Profit and loss account	10	<u>747,634</u>	<u>763,129</u>
SHAREHOLDERS' FUNDS		<u>874,615</u>	<u>890,110</u>

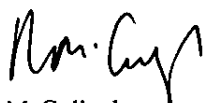
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the year ended 30th June 2008, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for

1. ensuring the company keeps accounting records which comply with section 221
2. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

The abbreviated accounts were approved by the board of directors and authorised for issue on 9th March 09 and are signed on their behalf by:



R M McCullagh
 Director

MMC Group Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 June 2008

BASIS OF ACCOUNTING

The abbreviated accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% to 10% straight line
Leasehold Property	- over the lease period
Plant & Machinery	- 15% to 25% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

LEASING AND HIRE PURCHASE COMMITMENTS

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

MMC Group Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 June 2008

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 TANGIBLE FIXED ASSETS

	Leasehold & Freehold Property £	Motor Vehicles £	Plant & Machinery £	Total £
Cost or valuation				
At 1 July 2007	38,595	224,084	1,443,887	1,706,566
Additions	16,555	–	21,564	38,119
Disposals	–	(105,725)	(192,093)	(297,818)
At 30 June 2008	<u>55,150</u>	<u>118,359</u>	<u>1,273,358</u>	<u>1,446,867</u>
Depreciation				
At 1 July 2007	–	188,007	1,423,477	1,611,484
Charge for the year	–	10,859	9,501	20,360
On disposals	–	(83,800)	(183,985)	(267,785)
At 30 June 2008	<u>–</u>	<u>115,066</u>	<u>1,248,993</u>	<u>1,364,059</u>
Net book value				
At 30 June 2008	<u>55,150</u>	<u>3,293</u>	<u>24,365</u>	<u>82,808</u>
At 30 June 2007	<u>38,595</u>	<u>36,077</u>	<u>20,410</u>	<u>95,082</u>

Hire purchase agreements

Included within the net book value of £113,808 is £Nil (2007 - £30,909) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £9,994 (2007 - £18,621).

2 INVESTMENTS

The company owns more than 20% of the share capital of the following companies:

SUBSIDIARY UNDERTAKINGS

Name of Company	Country of incorporation	Class of shares held	Proportion held by company	Nature of business
Marske Machine Company (Thailand)	England	Ordinary	30%	Instrumentation Services

MMC Group Limited
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2008

3 SHARE CAPITAL

	2008	2007
	£	£
Authorised: 127,000 Ordinary shares of £1 each	<u>127,000</u>	<u>127,000</u>
	2008	2007
	£	£
Allotted, called up and fully paid: 126,981 Ordinary shares of £1 each	<u>126,981</u>	<u>126,981</u>
Equity shares 126,981 Ordinary shares of £1 each	<u>126,981</u>	<u>126,981</u>