

Company Registration No. 4412044 (England and Wales)

MARCO GEARING LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2002



A33
COMPANIES HOUSE

ADZB7PFG

D112
23/10/03

MARCO GEARING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3

MARCO GEARING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£
Fixed assets			
Tangible assets	2		18,548
Current assets			
Debtors		14,551	
Cash at bank and in hand		8,629	
		<u>23,180</u>	
Creditors: amounts falling due within one year		<u>(32,743)</u>	
Net current liabilities			<u>(9,563)</u>
Total assets less current liabilities			<u>8,985</u>
Creditors: amounts falling due after more than one year			<u>(18,428)</u>
			<u>(9,443)</u>
Capital and reserves			
Called up share capital	3		10
Profit and loss account			<u>(9,453)</u>
Shareholders' funds - equity interests			<u>(9,443)</u>

In preparing these financial statements:

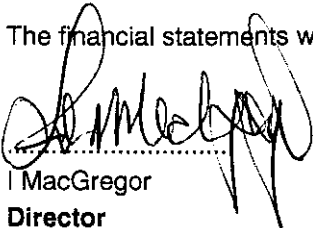
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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 period and of its profit or loss for the financial period 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.

MARCO GEARING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2002

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 21/5/03


I MacGregor
Director

MARCO GEARING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 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:

Computer equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method 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 Fixed assets

	Tangible assets £
Cost	
At 9 April 2002	-
Additions	22,771
	<hr/>
At 31 December 2002	22,771
	<hr/>
Depreciation	
At 9 April 2002	-
Charge for the period	4,223
	<hr/>
At 31 December 2002	4,223
	<hr/>
Net book value	
At 31 December 2002	18,548
	<hr/> <hr/>

3 Share capital

	2002 £
Authorised	
10 Ordinary shares of £ 1 each	10
	<hr/> <hr/>
Allotted, called up and fully paid	
10 Ordinary shares of £ 1 each	10
	<hr/> <hr/>