

MEC (1921) LIMITED

Abbreviated Accounts

For

30 April 2007

COMPANY REGISTRATION NUMBER 03980187

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MEC (1921) LIMITED

Abbreviated Accounts

Year ended 30 April 2007

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MEC (1921) LIMITED
Abbreviated balance sheet
Year ended 30 April 2007

	Note	£	2007 £	£	2006 £
Current Assets					
Debtors			-		550
Cash at bank and in hand			61051		44856
			<u>61051</u>		<u>56831</u>
Creditors amounts falling due within one year	2		60435		56215
Net current (liabilities)/assets			-		-
Total assets less current liabilities			<u>616</u>		<u>616</u>
Capital and reserves					
Called up equity share capital	3		616		616
Profit and loss account			-		-
Shareholders' funds			<u>616</u>		<u>616</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

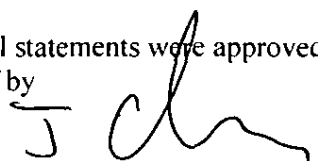
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to the financial statements, so far as applicable to the company

These financial statements 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 June 2002)

These financial statements were approved by the directors on the
on their behalf by

and are signed


Mr J Obahiagbon

MEC (1921) LIMITED

Notes to the Abbreviated Accounts

Year ended 30 April 2007

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1. Accounting Policies

Basis of accounting

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

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

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Creditors: amounts falling due within one year

	2007	2006
VAT	19731	
Corporation Tax	40112	55608
Other Creditors	592	607
	<u>60435</u>	<u>56215</u>

MEC (1921) LIMITED

Notes to the Abbreviated Accounts

Year ended 30 April 2007

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3. Share Capital

Authorised Share capital:

	2007	2006
	£	£
2 Ordinary Shares of £1 each	2	2
1 A Ordinary Share of £1 each	1	1
1 B Ordinary Share of £1 each	1	1
1 C Ordinary Share of £1 each	1	1
1 D Ordinary Share of £1 each	1	1
1 E Ordinary Share of £1 each	1	1
1 F Ordinary Share of £1 each	1	1
1 G Ordinary Share of £1 each	1	1
1 H Ordinary Share of £1 each	1	1
1 I Ordinary Share of £1 each	1	1
1 J Ordinary Share of £1 each	1	1
1 K Ordinary Share of £1 each	1	1
1 L Ordinary Share of £1 each	1	1
1 M Ordinary Share of £1 each	1	1
1 N Ordinary Share of £1 each	1	1
1 O Ordinary Share of £1 each	1	1
1 P Ordinary Share of £1 each	1	1
1 Q Ordinary Share of £1 each	1	1
1 R Ordinary Share of £1 each	1	1
1 S Ordinary Share of £1 each	1	1
1 T Ordinary Share of £1 each	1	1
1 U Ordinary Share of £1 each	1	1
1 V Ordinary Share of £1 each	1	1
1 W Ordinary Share of £1 each	1	1
1 X Ordinary Share of £1 each	1	1
1 Y Ordinary Share of £1 each	1	1
973 Z Ordinary Share of £1 each	973	973
	<u>1000</u>	<u>1000</u>

Alloted, called up and fully paid:

	2007	2006
	£	£
Ordinary shares of £1 each brought forward and		
Carried forward	2	2
Ordinary 'Z' shares of £1 each brought forward	614	292
Issue of ordinary 'Z' shares during the year		322
	<u>616</u>	<u>616</u>