

Registration Number 02968588

Moni Sys Limited

Abbreviated Accounts

for the year ended 31 December 2001



**Auditors' Report to Moni Sys Limited
under Section 247B of the Companies Act 1985**

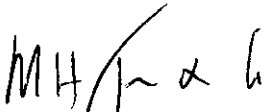
We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Moni Sys Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.



**M H Jones & Co
Chartered Accountants and
Registered Auditor**

18 February 2002

**1 Audley Road
Stechford
Birmingham
B33 9HY**

Moni Sys Limited

**Abbreviated Balance Sheet
as at 31 December 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		911		991
Current Assets					
Stocks		40,755		36,450	
Debtors		49,317		783	
Cash at bank and in hand		519		25,067	
		<u>90,591</u>		<u>62,300</u>	
Creditors: amounts falling due within one year		<u>(41,414)</u>		<u>(15,030)</u>	
Net Current Assets			<u>49,177</u>		<u>47,270</u>
Total Assets Less Current Liabilities			<u>50,088</u>		<u>48,261</u>
Capital and Reserves					
Called up share capital	3		36,360		36,360
Share premium account			24,000		24,000
Profit and loss account			<u>(10,272)</u>		<u>(12,099)</u>
Shareholders' Funds			<u>50,088</u>		<u>48,261</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 18 February 2002 and signed on its behalf by

B. Shirvani

**B Shirvani
Director**

The notes on pages 3 to 4 form an integral part of these financial statements.

Moni Sys Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	50% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2001	10,388
Additions	144
At 31 December 2001	<u>10,532</u>
Depreciation	
Charge for year	224
At 31 December 2001	<u>9,621</u>
Net book values	
At 31 December 2001	<u>911</u>
At 31 December 2000	<u>991</u>

Moni Sys Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001**

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3. Share capital	2001	2000
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
36,360 Ordinary shares of £1 each	<u>36,360</u>	<u>36,360</u>