

MARDYKE ELECTRICS LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2004



MARDYKE ELECTRICS LIMITED

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FOR THE YEAR ENDED 5 APRIL 2004**

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MARDYKE ELECTRICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2004

DIRECTORS: W B Barton
Mrs A M Barton

SECRETARY: Mrs A M Barton

REGISTERED OFFICE: Star Vale Farm
Little Sodbury
Bristol
Avon
B517 6PN

REGISTERED NUMBER: 611957

ACCOUNTANTS: Little & Company
Chartered Accountants
45 Park Road
Gloucester
GL1 1LP

MARDYKE ELECTRICS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 5 APRIL 2004

The directors present their report with the financial statements of the company for the year ended 5 April 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engineering.

DIRECTORS

The directors during the year under review were:

W B Barton
Mrs A M Barton

The beneficial interests of the directors holding office on 5 April 2004 in the issued share capital of the company were as follows:

	5.4.04	6.4.03
Ordinary £1 shares		
W B Barton	1,562	1,562
Mrs A M Barton	390	390

This report has 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:

A. M. Barton
Mrs A M Barton - Secretary

Date: 24-01-05

MARDYKE ELECTRICS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2004

	Notes	2004 £	2003 £
TURNOVER		876	2,741
Cost of sales		<u>241</u>	<u>510</u>
GROSS PROFIT		635	2,231
Administrative expenses		<u>1,616</u>	<u>3,102</u>
OPERATING LOSS	2	(981)	(871)
Interest receivable and similar income		<u>-</u>	<u>1</u>
		(981)	(870)
Interest payable and similar charges	3	<u>333</u>	<u>185</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,314)	(1,055)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(1,314)	(1,055)
Deficit brought forward		<u>(20,973)</u>	<u>(19,918)</u>
DEFICIT CARRIED FORWARD		<u>£(22,287)</u>	<u>£(20,973)</u>

The notes form part of these financial statements

MARDYKE ELECTRICS LIMITED

**BALANCE SHEET
5 APRIL 2004**

	Notes	2004 £	£	2003 £	£
FIXED ASSETS:					
Tangible assets	5		469		625
CURRENT ASSETS:					
Stocks		4,370		4,300	
Debtors	6	2,042		1,895	
		<u>6,412</u>		<u>6,195</u>	
CREDITORS: Amounts falling due within one year	7	<u>27,216</u>		<u>25,841</u>	
NET CURRENT LIABILITIES:			<u>(20,804)</u>		<u>(19,646)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(20,335)</u>		<u>£(19,021)</u>
CAPITAL AND RESERVES:					
Called up share capital	8		1,952		1,952
Profit and loss account			<u>(22,287)</u>		<u>(20,973)</u>
SHAREHOLDERS' FUNDS:			<u>£(20,335)</u>		<u>£(19,021)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2004 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
W B Barton - Director

.....
Mrs A M Barton - Director

Approved by the Board on 24-01-05

The notes form part of these financial statements

MARDYKE ELECTRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2004

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant, machinery etc.	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING LOSS

The operating loss is stated after charging:

	2004 £	2003 £
Depreciation - owned assets	156	210
	<u> </u>	<u> </u>
Directors' emoluments	-	-
	<u> </u>	<u> </u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	2004 £	2003 £
Bank interest	7	1
Bank charges	326	184
	<u> </u>	<u> </u>
	333	185
	<u> </u>	<u> </u>

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 5 April 2004 nor for the year ended 5 April 2003.

MARDYKE ELECTRICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2004**

5. TANGIBLE FIXED ASSETS

	Plant, machinery etc.	Motor vehicles	Totals
	£	£	£
COST:			
At 6 April 2003			
and 5 April 2004	49,092	1,950	51,042
DEPRECIATION:			
At 6 April 2003	48,501	1,916	50,417
Charge for year	147	9	156
At 5 April 2004	48,648	1,925	50,573
NET BOOK VALUE:			
At 5 April 2004	444	25	469
At 5 April 2003	591	34	625

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Trade debtors	1,768	1,768
Other debtors	274	99
Prepayments & accrued income	-	28
	2,042	1,895

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Bank loans and overdrafts	129	95
Directors current accounts	25,112	24,363
Other creditors	1,975	1,170
Social security & other taxes	-	213
	27,216	25,841

MARDYKE ELECTRICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2004**

8. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	2004	2003	
			£	£	
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	2004	2003	
			£	£	
1,952	Ordinary	£1	<u>1,952</u>	<u>1,952</u>	

MARDYKE ELECTRICS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
MARDYKE ELECTRICS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 5 April 2004 set out on pages three to seven 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.

Little & Company
Chartered Accountants
45 Park Road
Gloucester
GL1 1LP

Date:

MARDYKE ELECTRICS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2004**

	2004		2003
	£	£	£
Sales		876	2,741
Cost of sales:			
Opening stock & W.I.P.	4,300		4,561
Purchases	311		249
	<u>4,611</u>		<u>4,810</u>
Closing stock & W.I.P.	(4,370)		(4,300)
		<u>241</u>	<u>510</u>
GROSS PROFIT		635	2,231
Other income:			
Bank interest		-	1
		<u>635</u>	<u>2,232</u>
Expenditure:			
Telephone	632		802
Motor expenses	15		820
Sundry expenses	13		95
Accountancy	800		1,175
Bank interest	7		1
Bank charges	326		184
Depreciation	156		210
		<u>1,949</u>	<u>3,287</u>
NET LOSS		<u>£(1,314)</u>	<u>£(1,055)</u>