

REGISTERED NUMBER: 02917748 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2003**

**FOR**

**HM MORGAN ENGINEERS LIMITED**



**STEPHEN  
LUCEY  
+ CO**

**HM MORGAN ENGINEERS LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>3</b>
<b>Report of the Accountants</b>	<b>5</b>

**HM MORGAN ENGINEERS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2003**

**DIRECTORS:** Mr L R Long  
Mr J R Long

**SECRETARY:** Mr L Long

**REGISTERED OFFICE:** First Avenue  
Trecenydd  
Caerphilly  
CF83 2SD

**REGISTERED NUMBER:** 02917748 (England and Wales)

**ACCOUNTANTS:** Stephen Lucey & Co.  
Chartered Accountants  
16 Plas Saint Pol de Leon  
Penarth Marina  
Vale of Glamorgan  
CF64 1TR

# HM MORGAN ENGINEERS LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2003

		30.4.03		30.4.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		23,812		28,533
<b>CURRENT ASSETS:</b>					
Stocks		24,274		12,857	
Debtors		89,072		97,048	
Cash at bank		7,589		14,372	
		120,935		124,277	
<b>CREDITORS:</b> Amounts falling due within one year	3	145,051		108,740	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(24,116)		15,537
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£(304)		£44,070
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			(306)		44,068
<b>SHAREHOLDERS' FUNDS:</b>			£(304)		£44,070

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2003.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2003 in accordance with Section 249B(2) of the Companies Act 1985.

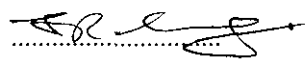
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated financial statements have 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:

  
Mr L R Long - DIRECTOR

  
Mr J R Long - DIRECTOR

Approved by the Board on 22 August 2003.

The notes form part of these financial statements

# HM MORGAN ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

### 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 and machinery	- 25% on reducing balance
Office & computer equipment	- 20% on cost

#### Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 May 2002	<b>85,692</b>
Additions	<b>3,225</b>
	<hr/>
At 30 April 2003	<b>88,917</b>
	<hr/>
<b>DEPRECIATION:</b>	
At 1 May 2002	<b>57,159</b>
Charge for year	<b>7,946</b>
	<hr/>
At 30 April 2003	<b>65,105</b>
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 April 2003	<b>23,812</b>
	<hr/>
At 30 April 2002	<b>28,533</b>
	<hr/>

# HM MORGAN ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

### 3. CREDITORS

The following secured debts are included within creditors:

	30.4.03	30.4.02
	£	£
Bank loans	-	4,771
	<u>          </u>	<u>          </u>

### 4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	30.4.03	30.4.02	
			£	£	
100	Ordinary	£1	100	100	
			<u>          </u>	<u>          </u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	30.4.03	30.4.02	
			£	£	
2	Ordinary	£1	2	2	
			<u>          </u>	<u>          </u>	