#### MANAGED RESOURCE LTD

**Abbreviated Accounts** 

31 December 2003



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29/06/04

## MANAGED RESOURCE LTD Accountants' Report

### Accountants' report on the unaudited accounts to the directors of MANAGED RESOURCE LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended [date], set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

HILL ASSOCIATES
Chartered Management Accountants

58 ST JUDES AVENUE STUDLEY WARWICKSHIRE B80 7HY

27 April 2004

#### MANAGED RESOURCE LTD Abbreviated Balance Sheet as at 31 December 2003

	Notes		31/12/03 £		31/12/2002 £
<b>Fixed assets</b> Tangible assets	2		1,075		-
Current assets Debtors Cash at bank and in hand		13,669 16,059 29,728		13,421 5,303 18,724	
Creditors: amounts falling d within one year	ue	(20,412)		(8,333)	
Net current assets			9,316		10,391
Net assets		<del></del>	10,391	-	10,391
Capital and reserves Called up share capital Profit and loss account	3		2 10,389		2 10,389
Shareholders' funds		_	10,391	_	10,391

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

H DALY Director

Approved by the board on 27 April 2004

#### MANAGED RESOURCE LTD **Notes to the Abbreviated Accounts** for the period ended 31 December 2003

#### **Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

20% straight line

#### Stocks

Authorised:

Stock is valued at the lower of cost and net realisable value.

2	Tangible fixed assets	£	
	Cost At 1 December 2003 Additions Surplus on revaluation Disposals	- 1,791 - -	
	At 31 December 2003	1,791	
	Depreciation At 1 December 2003 Charge for the period Surplus on revaluation On disposals	716 - -	
	At 31 December 2003	716	
	Net book value At 31 December 2003	1,075	
	At 30 November 2003		
3	Share capital	31/12/03 £	30/11/03 £

# MANAGED RESOURCE LTD Notes to the Abbreviated Accounts for the period ended 31 December 2003

Ordinary shares of £1 each			1,000	1,000
	31/12/03	30/11/03	31/12/03	30/11/03
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each			2	2