

Registration number 2739278

MONSON ENGINEERING LTD

Abbreviated accounts

for the year ended 30 September 2007

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COMPANIES HOUSE

MONSON ENGINEERING LTD

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**Independent auditors' report to MONSON ENGINEERING LTD
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 5 to 7 together with the financial statements of MONSON ENGINEERING LTD for the year ended 30 September 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 22 November 2007 we reported as auditors of MONSON ENGINEERING LTD to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 2007 and our audit report was as follows:

We have audited the financial statements of MONSON ENGINEERING LTD for the year ended 30 September 2007 which comprise the profit and loss account, the balance sheet, the statement of total recognised gains and losses and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Independent auditors' report to MONSON ENGINEERING LTD
under Section 247B of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable for Smaller Entities, of the state of the company's affairs as at 30 September 2007 and of its profit for the year then ended,

**Independent auditors' report to MONSON ENGINEERING LTD
under Section 247B of the Companies Act 1985**

- the financial statements have been properly prepared in accordance with the Companies Act 1985,
and
- the information given in the Directors' Report is consistent with the financial statements



**Place Campbell
Chartered Accountants and
Registered auditors**

22 November 2007

**Wilmington House
High Street
East Grinstead
West Sussex
RH19 3AU**

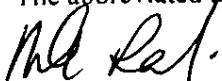
MONSON ENGINEERING LTD

Abbreviated balance sheet as at 30 September 2007

| | | 2007 | | 2006 | |
|---|-------|------------------|----------------|------------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 58,224 | | 64,077 |
| Current assets | | | | | |
| Stocks | | 14,897 | | 29,100 | |
| Debtors | | 291,158 | | 256,525 | |
| Cash at bank and in hand | | 58,693 | | 79,467 | |
| | | <u>364,748</u> | | <u>365,092</u> | |
| Creditors: amounts falling due within one year | | <u>(129,692)</u> | | <u>(171,686)</u> | |
| Net current assets | | | <u>235,056</u> | | <u>193,406</u> |
| Total assets less current liabilities | | | 293,280 | | 257,483 |
| Provisions for liabilities | | | <u>(4,180)</u> | | <u>(4,472)</u> |
| Net assets | | | <u>289,100</u> | | <u>253,011</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 5,500 | | 5,500 |
| Other reserves | | | 78,650 | | 78,650 |
| Profit and loss account | | | 204,950 | | 168,861 |
| Shareholders' funds | | | <u>289,100</u> | | <u>253,011</u> |

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 20 November 2007 and signed on its behalf by



M J Reid
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

MONSON ENGINEERING LTD

Notes to the abbreviated financial statements for the year ended 30 September 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

| | | |
|-------------------------------------|---|--|
| Leasehold properties | - | Straight line over the life of the lease |
| Office equipment | - | 25% Reducing balance method |
| Fixtures, fittings and equipment | - | 25% Reducing balance method |
| Car park equipment | - | 20% on cost |

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.6. Pensions

The company operates a defined contribution pension scheme for its directors and employees

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

MONSON ENGINEERING LTD

Notes to the abbreviated financial statements for the year ended 30 September 2007

continued

1.7. 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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. Fixed assets

| | Tangible fixed assets £ |
|------------------------|--|
| Cost | |
| At 1 October 2006 | 247,492 |
| Additions | 12,144 |
| At 30 September 2007 | <u>259,636</u> |
| Depreciation | |
| At 1 October 2006 | 183,414 |
| Charge for year | 17,998 |
| At 30 September 2007 | <u>201,412</u> |
| Net book values | |
| At 30 September 2007 | <u>58,224</u> |
| At 30 September 2006 | <u>64,078</u> |

FAILED VALIDATION

MONSON ENGINEERING LTD

Notes to the abbreviated financial statements for the year ended 30 September 2007

continued

| 3. Share capital | 2007 £ | 2006 £ |
|---|----------------|----------------|
| Authorised | | |
| 100,000 Ordinary shares of £1 each | 100,000 | 100,000 |
| 50,000 Preference shares of £1 each | 50,000 | 50,000 |
| | <u>150,000</u> | <u>150,000</u> |
| Allotted, called up and fully paid | | |
| 5,500 Ordinary shares of £1 each | <u>5,500</u> | <u>5,500</u> |
| Equity Shares | | |
| 5,500 Ordinary shares of £1 each | <u>5,500</u> | <u>5,500</u> |