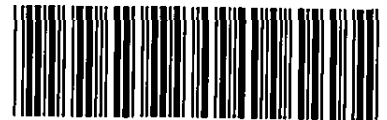


Registered number
02804640

Miktek Limited
Abbreviated Accounts
31 March 2008

FRIDAY



AK1096KI

A04

16/01/2009

117

COMPANIES HOUSE

Miktek Limited
Abbreviated Balance Sheet
as at 31 March 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	55,441	42,878
Current assets			
Stocks		14,230	12,740
Debtors		147,220	79,200
Cash at bank and in hand		209	6,911
		<u>161,659</u>	<u>98,851</u>
Creditors: amounts falling due within one year		(150,051)	(107,476)
Net current assets/(liabilities)		<u>11,608</u>	<u>(8,625)</u>
Total assets less current liabilities		<u>67,049</u>	<u>34,253</u>
Creditors: amounts falling due after more than one year		(54,441)	(9,304)
Provisions for liabilities		(2,839)	(1,329)
Net assets		<u>9,769</u>	<u>23,620</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		9,767	23,618
Shareholders' funds		<u>9,769</u>	<u>23,620</u>

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.



Mr M Peart
 Director

Approved by the board on 12 January 2009

Miktech Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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, equipment and motor vehicles	25% reducing balance basis
Leasehold property	10% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Miktek Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

2 Tangible fixed assets

£

Cost

At 1 April 2007	140,060
Additions	26,381
Disposals	(4,872)

At 31 March 2008	<u>161,569</u>
------------------	----------------

Depreciation

At 1 April 2007	97,182
Charge for the year	13,817
On disposals	(4,871)

At 31 March 2008	<u>106,128</u>
------------------	----------------

Net book value

At 31 March 2008	<u>55,441</u>
------------------	---------------

At 31 March 2007	<u>42,878</u>
------------------	---------------

3 Secured creditors

2008

2007

£

£

Secured creditors include:

Obligations under hire purchase agreements	<u>5,719</u>	<u>9,957</u>
--	--------------	--------------

4 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
----------------------------	---------------	---------------

2008
No

2007
No

2008
£

2007
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
----------------------------	----------	----------	----------	----------

5 Transactions with directors

Included within other creditors is £15,438 (2007: £174) due to the directors.

Included within rent is £21,600 (2007: £nil) charged by the directors pension scheme. There was no outstanding balance due at the year end.

Mr MO Peart, director, has given a personal guarantee for the bank overdraft and bank loans.