Co House

COMPANY REGISTRATION NUMBER 1975721

M & P SURVEY EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

FOR

30 APRIL 2003

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A43 0072
COMPANIES HOUSE 30/09/03

M & P SURVEY EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2003

CONTENTS	PAGE
Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

M & P SURVEY EQUIPMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B 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.

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 accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

BLEASE LLOYD & CO
Chartered Accountants
& Registered Auditors

Hamilton House
56 Hamilton Street
Birkenhead
Merseyside
CH41 5HZ

24/9/2003

M & P SURVEY EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET

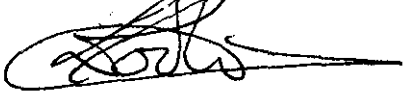
30 APRIL 2003

	Note	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS	2				
Tangible assets			281,902		249,065
CURRENT ASSETS					
Stocks		421,990		373,693	
Debtors		679,830		611,313	
Cash at bank and in hand		1,475		2,619	
		1,103,295		987,625	
CREDITORS: Amounts falling due within one year	3	836,150		732,535	
NET CURRENT ASSETS			267,145		255,090
TOTAL ASSETS LESS CURRENT LIABILITIES			549,047		504,155
CREDITORS: Amounts falling due after more than one year	4		112,936		115,212
PROVISIONS FOR LIABILITIES AND CHARGES			5,523		3,826
			430,588		385,117
CAPITAL AND RESERVES					
Called-up equity share capital	5		10,000		10,000
Profit and loss account			420,588		375,117
SHAREHOLDERS' FUNDS			430,588		385,117

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19-09-03 and are signed on their behalf by:

MR L POOLE
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% on cost
Plant & Machinery	-	20% on cost
Fixtures & Fittings	-	10% on cost
Motor Vehicles	-	25% on cost
Equipment	-	*15% on cost*

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for futureinstalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1. ACCOUNTING POLICIES *(continued)*

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;

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 Assets £
COST	
At 1 May 2002	363,896
Additions	81,139
Disposals	(34,173)
At 30 April 2003	410,862
DEPRECIATION	
At 1 May 2002	114,831
Charge for year	42,088
On disposals	(27,959)
At 30 April 2003	128,960
NET BOOK VALUE	
At 30 April 2003	281,902
At 30 April 2002	249,065

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	84,743	181,640
Secured debt < 1 Yr	79,998	68,168
	164,741	249,808

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003	2002
	£	£
Bank loans and overdrafts	4,883	19,037
Secured debt >1 Yr	75,076	75,820
	79,959	94,857

5. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
25,000 Ordinary shares of £1 each	25,000	25,000

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

6. CONTROLLING PARTY

The company was under the control of the directors throughout the current and previous year.