

REGISTERED NUMBER: 2278708 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
MICRO ELECTRONIC SERVICES LTD



MICRO ELECTRONIC SERVICES LTD

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for the Year Ended 31 December 2003

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MICRO ELECTRONIC SERVICES LTD

COMPANY INFORMATION

for the Year Ended 31 December 2003

DIRECTORS:

Mr P Boxall
Mrs H L Boxall
Mrs M A P Godding

SECRETARY:

Mrs H L Boxall

REGISTERED OFFICE:

Aircraft Esplanade
Farnborough
Hants
GU14 6TG

REGISTERED NUMBER:

2278708 (England and Wales)

ACCOUNTANTS:

M.T.Cowen & Co. Ltd.
45 Buckingham Street
Aylesbury
Buckinghamshire
HP20 2NQ

MICRO ELECTRONIC SERVICES LTD

ABBREVIATED BALANCE SHEET

31 December 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		43,122		41,951
CURRENT ASSETS:					
Stocks		27,000		29,399	
Debtors		156,986		98,216	
Cash at bank and in hand		1,036		846	
		185,022		128,461	
CREDITORS: Amounts falling due within one year	3	240,888		250,480	
NET CURRENT LIABILITIES:			(55,866)		(122,019)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(12,744)		(80,068)
CREDITORS: Amounts falling due after more than one year	3		19,500		-
			£(32,244)		£(80,068)
CAPITAL AND RESERVES:					
Called up share capital	4		10		10
Profit and loss account			(32,254)		(80,078)
SHAREHOLDERS' FUNDS:			£(32,244)		£(80,068)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

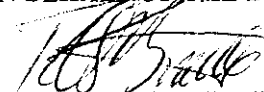
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 accounts 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 P Boxall - Director

Approved by the Board on 25 - 10 - 04

The notes form part of these abbreviated accounts

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

for the Year Ended 31 December 2003

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes the continued support of the shareholders. During the year the shareholders have guaranteed loans to the company to provide additional working capital.

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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2003	152,892
Additions	10,056
Disposals	(16,125)
	<u>146,823</u>
At 31 December 2003	<u>146,823</u>
DEPRECIATION:	
At 1 January 2003	110,941
Charge for year	8,775
Eliminated on disposals	(16,015)
	<u>103,701</u>
At 31 December 2003	<u>103,701</u>
NET BOOK VALUE:	
At 31 December 2003	<u>43,122</u>
At 31 December 2002	<u>41,951</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	51,691	47,535
Bank loans	25,500	-
	<u>77,191</u>	<u>47,535</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 December 2003:

	£
Mr P Boxall	
Balance outstanding at start of year	(25,276)
Balance outstanding at end of year	14,665
Maximum balance outstanding during year	<u>14,665</u>

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003

6. **CONTROL**

The company is controlled by Mr and Mrs P Boxall who own 100% of the issued shares of the company.