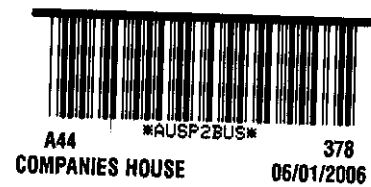


REGISTERED NUMBER: 2278708 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
MICRO ELECTRONIC SERVICES LTD



MICRO ELECTRONIC SERVICES LTD

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for the Year Ended 31 December 2004

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MICRO ELECTRONIC SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 December 2004

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 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,498		43,122
CURRENT ASSETS:					
Stocks		30,965		27,000	
Debtors		246,097		171,651	
Cash at bank and in hand		942		1,036	
		278,004		199,687	
CREDITORS: Amounts falling due within one year	3	298,877		255,553	
NET CURRENT LIABILITIES:			(20,873)		(55,866)
TOTAL ASSETS LESS CURRENT LIABILITIES:			13,625		(12,744)
CREDITORS: Amounts falling due after more than one year	3		13,500		19,500
			£125		£(32,244)
CAPITAL AND RESERVES:					
Called up share capital	4		10		10
Profit and loss account			115		(32,254)
SHAREHOLDERS' FUNDS:			£125		£(32,244)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

MICRO ELECTRONIC SERVICES LTD

ABBREVIATED BALANCE SHEET

31 December 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
Mr P Boxall - Director

Approved by the Board on 23/12/05

The notes form part of these abbreviated accounts

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2004

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

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2004	
and 31 December 2004	146,823
DEPRECIATION:	
At 1 January 2004	103,701
Charge for year	8,624
At 31 December 2004	112,325
NET BOOK VALUE:	
At 31 December 2004	34,498
At 31 December 2003	43,122

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	30,634	51,691
Bank loans	19,500	25,500
	<u>50,134</u>	<u>77,191</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 December 2004:

	£
Mr P Boxall	
Balance outstanding at start of year	14,665
Balance outstanding at end of year	84,695
Maximum balance outstanding during year	<u>84,695</u>

6. CONTROL

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