

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
MICRO ELECTRONIC SERVICES LTD

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MICRO ELECTRONIC SERVICES LTD

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for the Year Ended 31 December 2006

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MICRO ELECTRONIC SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 December 2006

DIRECTORS:

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

SECRETARY:

Mrs H L Boxall

REGISTERED OFFICE:

Aircraft Esplanade
Farnborough
Hampshire
GU14 6TG

REGISTERED NUMBER:

02278708 (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 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	37,452	28,284
CURRENT ASSETS			
Stocks		38,500	43,350
Debtors		199,613	235,660
Cash at bank and in hand		<u>1,539</u>	<u>979</u>
		239,652	279,989
CREDITORS			
Amounts falling due within one year	3	<u>219,880</u>	<u>263,446</u>
NET CURRENT ASSETS		<u>19,772</u>	<u>16,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,224	44,827
CREDITORS			
Amounts falling due after more than one year	3	(4,894)	(7,500)
PROVISIONS FOR LIABILITIES		<u>(3,429)</u>	<u>(3,429)</u>
NET ASSETS		<u>48,901</u>	<u>33,898</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		<u>48,891</u>	<u>33,888</u>
SHAREHOLDERS' FUNDS		<u>48,901</u>	<u>33,898</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 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.

The notes form part of these abbreviated accounts

MICRO ELECTRONIC SERVICES LTD

ABBREVIATED BALANCE SHEET - continued

31 December 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 6 July 2007 and were signed on its behalf by:



.....
Mr P Boxall - Director

The notes form part of these abbreviated accounts

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2006

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 January 2005).

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

Stocks are 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 on a straight line basis over the period of the lease.

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 2006	147,678
Additions	<u>15,280</u>
At 31 December 2006	<u>162,958</u>
DEPRECIATION	
At 1 January 2006	119,394
Charge for year	<u>6,112</u>
At 31 December 2006	<u>125,506</u>
NET BOOK VALUE	
At 31 December 2006	<u><u>37,452</u></u>
At 31 December 2005	<u><u>28,284</u></u>

MICRO ELECTRONIC SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2006

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdrafts	34,309	46,441
Bank loans	<u>7,500</u>	<u>13,500</u>
	<u>41,809</u>	<u>59,941</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2006	2005
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2006	2005
		value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2006 and 31 December 2005:

	2006	2005
	£	£
Mr P Boxall		
Balance outstanding at start of year	90,744	84,695
Balance outstanding at end of year	73,857	90,744
Maximum balance outstanding during year	<u>100,943</u>	<u>90,744</u>

6. CONTROL

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