

Registration number 3215313

MoTeC (Europe) Limited

Abbreviated accounts

for the year ended 30 June 2005



**Independent auditors' report to MoTeC (Europe) Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of MoTeC (Europe) Limited for the period ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, 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 directors and auditors

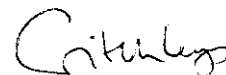
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the period ended 30 June 2005, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Critchleys
Chartered Accountants
Registered auditors

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

30 May 2006

MoTeC (Europe) Limited

**Abbreviated balance sheet
as at 30 June 2005**

		30/06/05		30/06/04	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		44,758		88,117
Current assets					
Stocks		137,814		141,726	
Debtors		301,291		323,244	
Cash at bank and in hand		83,596		68,663	
		<u>522,701</u>		<u>533,633</u>	
Creditors: amounts falling due within one year		<u>(343,342)</u>		<u>(441,141)</u>	
Net current assets			179,359		92,492
Total assets less current liabilities			224,117		180,609
Creditors: amounts falling due after more than one year			<u>(7,694)</u>		<u>(11,839)</u>
Net assets			<u>216,423</u>		<u>168,770</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			216,323		168,670
Shareholders' funds			<u>216,423</u>		<u>168,770</u>

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

The abbreviated accounts were approved by the Board on 29/05/06 and signed on its behalf by

P Morriss
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

MoTeC (Europe) Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2005**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	33 1/3% straight line
Fixtures, fittings and equipment	-	33 1/3% straight line
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

1.7. 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.

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.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

MoTeC (Europe) Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2005**

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 July 2004		191,583
	Additions		5,162
	At 30 June 2005		<u>196,745</u>
	Depreciation		
	At 1 July 2004		103,466
	Charge for period		48,521
	At 30 June 2005		<u>151,987</u>
	Net book values		
	At 30 June 2005		<u>44,758</u>
	At 30 June 2004		<u>88,117</u>
3.	Share capital	30/06/05 £	30/06/04 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Ultimate parent undertaking

With effect from 1 January 2004, Motec Holdings Pty Ltd became the ultimate parent undertaking of the company. Motec Holdings Pty Ltd is incorporated in Australia.