

Registration number: 3215313

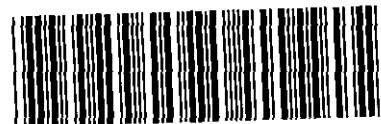
MoTeC (Europe) Limited

Abbreviated Accounts

for the Year Ended 30 June 2006

Critchleys
Registered auditors
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

THURSDAY



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COMPANIES HOUSE

MoTeC (Europe) Limited

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**Independent Auditors' Report to
MoTeC (Europe) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of MoTeC (Europe) Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2006 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

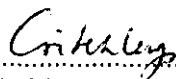
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.


.....
Critchleys
Registered auditors

Date: 12 March 2007

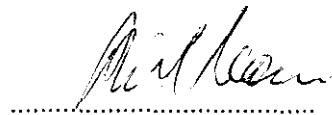
Greyfriars Court
Paradise Square
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MoTeC (Europe) Limited
Abbreviated Balance Sheet as at 30 June 2006

		2006		2005	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		31,031		44,758
Current assets					
Stocks		106,302		137,814	
Debtors		341,230		301,291	
Cash at bank and in hand		216,005		83,596	
		<u>663,537</u>		<u>522,701</u>	
Creditors: Amounts falling due within one year		<u>(381,276)</u>		<u>(343,342)</u>	
Net current assets			<u>282,261</u>		<u>179,359</u>
Total assets less current liabilities			313,292		224,117
Creditors: Amounts falling due after more than one year			<u>-</u>		<u>(7,694)</u>
Net assets			<u>313,292</u>		<u>216,423</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>313,192</u>		<u>216,323</u>
Equity shareholders' funds			<u>313,292</u>		<u>216,423</u>

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

Approved and authorised for issue by the board on 14/02/07 and signed on its behalf by:


.....

MoTeC (Europe) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2006

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	33 1/3% straight line basis Straight line over the life of the
Leasehold properties	lease
Motor vehicles	25% reducing balance

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

MoTeC (Europe) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2006

..... continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

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 are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2005	196,744
Additions	5,341
Disposals	(19,227)
As at 30 June 2006	<u>182,858</u>
Depreciation	
As at 1 July 2005	151,987
Eliminated on disposal	(11,385)
Charge for the year	11,225
As at 30 June 2006	<u>151,827</u>
Net book value	
As at 30 June 2006	<u>31,031</u>
As at 30 June 2005	<u>44,757</u>

MoTeC (Europe) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2006

..... continued

3 Share capital

	2006 £	2005 £
Authorised		
Equity		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

Controlling entity

Motec Holdings Pty Ltd is the ultimate parent undertaking of the company. Motec Holdings Pty Ltd is incorporated in Australia.

Related party transactions

Motec Pty Ltd is incorporated in Australia. During the year, Motec Pty Ltd sold goods at a commercial rate to Motec (Europe) Ltd for £1,301,372 (2005: £1,161,918). The amount due to Motec Pty Ltd at 30 June 2006 was £306,202 (2005: £239,558).

A management charge of £115,057 for marketing was charged in the year (2005: £100,970) to Motec (Europe) Ltd by Motec Pty Ltd.

During the year sales of £1,081 (2005: £3,253) were made to Motec Pty Ltd.