REGISTERED NUMBER: 3473521 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

FOR

MAF ENGINEERING (UK) LTD

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COMPANIES HOUSE 01/11/01

MAF ENGINEERING (UK) LTD

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FOR THE YEAR ENDED 31ST MARCH 2001

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MAF ENGINEERING (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2001

DIRECTOR:	S J Finchett
SECRETARY:	W A Finchett
REGISTERED OFFICE:	25, Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	3473521 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Chartered Accountants 25, Grosvenor Road Wrexham LL11 1BT
BANKERS:	HSBC Bank plc. 17-19 Regent Street Wrexham LL11 1RY

MAF ENGINEERING (UK) LTD

ABBREVIATED BALANCE SHEET
31ST MARCH 2001

	Notes	31.3.01 £	31.3.01 £	31.3.00 £	31.3.00 £
FIXED ASSETS:					
Tangible assets	2		12,667		7,247
CURRENT ASSETS:					
Stocks		735		5,903	
Debtors		136,973		269,257	
Cash at bank and in hand		150,100		1,100	
		287,808		276,260	
CREDITORS: Amounts falling due within one year	3	127,155		182,843	
NET CURRENT ASSETS:			160,653		93,417
TOTAL ASSETS LESS CURRENT LIABILITIES:			173,320		100,664
PROVISIONS FOR LIABILITIES AND CHARGES:			682		-
			£172,638		£100,664
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			172,636		100,662
SHAREHOLDERS' FUNDS:			£172,638		£100,664

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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 financial statements

ABBREVIATED BALANCE SHEET
31ST MARCH 2001

These abbreviated financial statements 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:



S J Finchett - DIRECTOR

Approved by the Board on 29.10.2001

1. ACCOUNTING POLICIES

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 March 2000).

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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2000	11,809
Additions	10,094
Disposals	(4,600)
At 31st March 2001	17,303
DEPRECIATION:	
At 1st April 2000	4,562
Charge for year	3,174
Eliminated on disposals	(3,100)
At 31st March 2001	4,636
NET BOOK VALUE:	
At 31st March 2001	12,667
At 31st March 2000	7,247

3. CREDITORS

The following secured debts are included within creditors:

	31.3.01	31.3.00
	£	£
Bank overdrafts	3,116	4,222

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
2	Ordinary	£1	2	2

5. TRANSACTIONS WITH DIRECTOR

At the end of the year the director had a balance on her current account of £1,465 (2000: £511). This is shown in creditors: amounts falling due within one year.

The director purchased a motor vehicle from the company for the sum of £800, the net book value of the vehicle at the time of purchase.

The director has a controlling interest in the company.