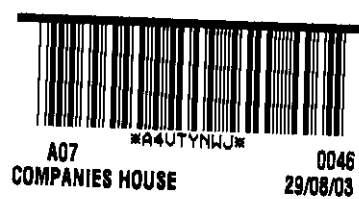


REGISTERED NUMBER: 3649721 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002
FOR
MCGG LIMITED



MCGG LIMITED

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for the Year Ended 31 October 2002

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MCGG LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2002

DIRECTOR: Ms C L Bailey

SECRETARY: A W Bailey

REGISTERED OFFICE: 4 St James Court
Bridgnorth Road
Wollaston
Stourbridge
West Midlands
DY8 3QG

REGISTERED NUMBER: 3649721 (England and Wales)

ACCOUNTANTS: Morley Haswell
Chartered Accountants
4 St James Court
Wollaston
Stourbridge
DY8 3QG

MCGG LIMITED
ABBREVIATED BALANCE SHEET
31 October 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		610		1,230
CURRENT ASSETS:					
Debtors		230		-	
Cash at bank		10		10	
		<u>240</u>		<u>10</u>	
CREDITORS: Amounts falling due within one year		<u>7,158</u>		<u>2,995</u>	
NET CURRENT LIABILITIES:			<u>(6,918)</u>		<u>(2,985)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(6,308)</u>		<u>£(1,755)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(6,310)</u>		<u>(1,757)</u>
SHAREHOLDERS' FUNDS:			<u>£(6,308)</u>		<u>£(1,755)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 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.

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:



Ms C L Bailey - DIRECTOR

Approved by the Board on 28 August 2003

MCGG LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 October 2002

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 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 etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	
and 31 October 2002	3,767
DEPRECIATION:	
At 1 November 2001	2,537
Charge for year	620
At 31 October 2002	3,157
NET BOOK VALUE:	
At 31 October 2002	610
At 31 October 2001	1,230

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2