

Company Registration Number: 3688310

MKW Heating Controls Limited

Abbreviated Financial Statements

31 January 2001



MKW HEATING CONTROLS LIMITED

Abbreviated Balance Sheet

As at 31 January 2001

	Note	2001 £	2000 £
Fixed assets	2		
Tangible assets		<u>7,272</u>	<u>8,592</u>
Current assets			
Stocks		26,102	23,796
Debtors		94,755	98,910
Cash at bank and in hand		<u>1,282</u>	-
		<u>122,139</u>	<u>122,706</u>
Creditors: Amounts falling Due within one year		<u>(100,829)</u>	<u>(127,355)</u>
Net current assets/(liabilities)		<u>21,310</u>	<u>(4,649)</u>
Total assets less current liabilities		<u>28,582</u>	<u>3,943</u>
Creditors: Amounts falling due After more than one year	3	<u>(20,097)</u>	-
		<u>8,485</u>	<u>3,943</u>
Capital and reserves			
Called-up equity share capital	5	<u>3</u>	<u>3</u>
Profit and Loss Account		<u>8,482</u>	<u>3,940</u>
Shareholders' funds		<u>8,485</u>	<u>3,943</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

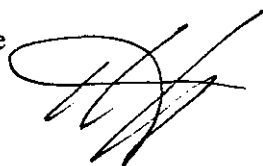
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 30 March 2001 and are signed on their behalf by:

Mr M K Whittle



Mr K J Wynn



The notes on pages 2 to 3 form part of these financial statements.

MKW HEATING CONTROLS LIMITED

Notes to the Abbreviated Financial Statements

Year ended 31 January 2001

1. Accounting policies

Basis of accounting

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

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 February 2000	15,421
Additions	779
At 31 January 2001	16,200
Depreciation	
At 1 February 2000	6,829
Charge for year	2,099
At 31 January 2001	8,928
Net book value	
At 31 January 2001	7,272
At 31 January 2000	8,592

MKW HEATING CONTROLS LIMITED

Notes to the Abbreviated Financial Statements

Year ended 31 January 2001

3. Creditors: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £5,257 (2000 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. Transactions with the directors

As shown in debtors, the director's loan outstanding relates to monies advanced by the company to Mr Wynn, the amount owed at 31 January 2001 was £5,174 (2000 - £9793).

Included within creditors is a directors loan, which relates to monies advanced to the company by Mr Whittle, the amount due at 31 January 2001 was £10,420 (2000 - £25,220). Interest was paid on this loan, the amount being £1,684.

The bank loan outstanding as at 31 January 2001 of £23,806 (2000 -£nil) is secured by way of a personal guarantee given by Mr M K Whittle.

5. Share capital

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	3	-
Issue of ordinary shares	-	3
	<u>3</u>	<u>3</u>