

Company Registration No. 3959310

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**Abbreviated accounts for
the period ended 31 March 2001**

**LMK Engineering
Limited**
(Formerly Danac Limited)

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LMK Engineering Limited
(Formerly Danac Limited)
Abbreviated balance sheet
As at 31 March 2001

	Notes	2001 £	£
Fixed assets			
Intangible assets	2		365,221
Tangible assets	2		3,627
			<u>368,848</u>
Current assets			
Stocks		25,772	
Debtors		16,546	
Cash at bank and in hand		6,420	
		<u>48,738</u>	
Creditors: amounts falling due within one year		<u>(70,164)</u>	
Net current liabilities			<u>(21,426)</u>
Total assets less current liabilities			347,422
Creditors: amounts falling due after more than one year	3		(360,000)
			<u>(12,578)</u>
Capital and reserves			
Called up share capital	4		100
Profit and loss account			<u>(12,678)</u>
Shareholders' funds			<u>(12,578)</u>

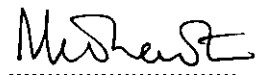
LMK Engineering Limited
(Formerly Danac Limited)
Abbreviated balance sheet (continued)
As at 31 March 2001

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 30th January 2002



M W Newton
Director

LMK Engineering Limited
(Formerly Danac Limited)
Notes to the abbreviated accounts
For the period ended 31 March 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	
Computer equipment	33% Straight line

1.6 Stock

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

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

LMK Engineering Limited
(Formerly Danac Limited)
Notes to the abbreviated accounts (continued)
For the period ended 31 March 2001

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 29 March 2000	-	-	-	-
Additions	377,721	4,379	19,264	401,364
At 31 March 2001	377,721	4,379	19,264	401,364
Depreciation				
At 29 March 2000	-	-	-	-
Charge for the period	12,500	752	19,264	32,516
At 31 March 2001	12,500	752	19,264	32,516
Net book value				
At 31 March 2001	365,221	3,627	-	368,848

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Danac Limited	England & Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and Profit for the reserves	year
Danac Limited	-	-

Danac Limited is a wholly owned subsidiary, the company has ceased trading and has no assets or liabilities. The investment is therefore carried at nil value within the accounts of LMK Engineering Limited.

3 Creditors: amounts falling due after more than one year **2001**
£

Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	250,000
Not wholly repayable within five years other than by instalments	(110,000)

LMK Engineering Limited
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Notes to the abbreviated accounts (continued)
For the period ended 31 March 2001

4	Share capital	2001
		£
	Authorised	
	750 Ordinary 'A' class shares of £ 1 each	750
	250 Ordinary 'B' class shares of £ 1 each	250
		<u>1,000</u>
	Allotted, called up and fully paid	
	75 Ordinary 'A' class shares of £ 1 each	75
	25 Ordinary 'B' class shares of £ 1 each	25
		<u>100</u>

During the year 100 shares were issued at par to facilitate the set up of the company.