

4018921

Report of the Directors and Financial Statements

for the Period

21 June 2000 to 31 October 2001 for

C I S E (Manufacturing) Limited



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COMPANIES HOUSE		25/07/02
A21	*AXW46CG5*	0072
COMPANIES HOUSE		13/07/02

Report of the Directors and

Financial Statements

for the Period 21 June 2000 to 31 October 2001

for

C I S E (Manufacturing) Limited

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for the Period 21 June 2000 to 31 October 2001

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C I S E (Manufacturing) Limited

Company Information
for the Period 21 June 2000 to 31 October 2001

DIRECTORS: I Grindley
S Carine
J F Phelan

SECRETARY: John Phelan

REGISTERED OFFICE: 3rd Floor
Graylaw House
St. Peter's Square
Stockport
Cheshire
SK1 1PF

REGISTERED NUMBER: 4018921

ACCOUNTANTS: De La Wyche Baker
Chartered Accountants
3rd Floor, Graylaw House
St Peters Square
Stockport
SK1 1PF

C I S E (Manufacturing) Limited

Report of the Directors
for the Period 21 June 2000 to 31 October 2001

The directors present their report with the financial statements of the company for the period 21 June 2000 to 31 October 2001.

INCORPORATION

The company was incorporated on 21 June 2000 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of manufacture of electrical control panels

DIRECTORS

The directors during the period under review were:

I Grindley	- appointed 21.6.00
S Carine	- appointed 21.6.00
J F Phelan	- appointed 21.6.00

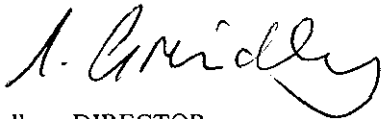
The beneficial interests of the directors holding office on 31 October 2001 in the issued share capital of the company were as follows:

	31.10.01	at date of appointment
Ordinary Shares £1 shares		
I Grindley	400	400
S Carine	100	100
J F Phelan	150	150

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:



I Grindley - DIRECTOR

Dated: 18 March 2002

C I S E (Manufacturing) Limited

Profit and Loss Account
for the Period 21 June 2000 to 31 October 2001

	Notes	£
TURNOVER		113,915
Cost of sales		65,255
GROSS PROFIT		48,660
Administrative expenses		29,647
OPERATING PROFIT	2	19,013
Interest payable and similar charges		864
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,149
Tax on profit on ordinary activities	3	2,519
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		15,630
Dividends	4	4,350
RETAINED PROFIT CARRIED FORWARD		£11,280

The notes form part of these financial statements

C I S E (Manufacturing) Limited

Balance Sheet
31 October 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	5		2,464
CURRENT ASSETS:			
Debtors	6	50,211	
CREDITORS: Amounts falling due within one year	7	<u>40,395</u>	
NET CURRENT ASSETS:			<u>9,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£12,280</u>
CAPITAL AND RESERVES:			
Called up share capital	8		1,000
Profit and loss account			<u>11,280</u>
SHAREHOLDERS' FUNDS:			<u>£12,280</u>

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

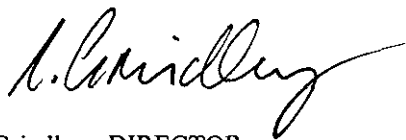
The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



I Grindley - DIRECTOR

Approved by the Board on 18 March 2002

The notes form part of these financial statements

C I S E (Manufacturing) Limited

Notes to the Financial Statements
for the Period 21 June 2000 to 31 October 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.

Plant and machinery - 15% on reducing balance

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ 935 <u> </u>
Directors' emoluments and other benefits etc	19,054 <u> </u>

3. **TAXATION**

The tax charge on the profit on ordinary activities for the period was as follows:

UK corporation tax	£ 2,519 <u> </u>
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4. **DIVIDENDS**

Dividends paid	£ 4,350 <u> </u>
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C I S E (Manufacturing) Limited

Notes to the Financial Statements
for the Period 21 June 2000 to 31 October 2001

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST:			
Additions	2,370	1,029	3,399
At 31 October 2001	2,370	1,029	3,399
DEPRECIATION:			
Charge for period	592	343	935
At 31 October 2001	592	343	935
NET BOOK VALUE:			
At 31 October 2001	1,778	686	2,464

6. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade Debtors	50,211

7. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts	863
Trade Creditors	28,503
Directors Current Accounts	1,835
Other Creditors	4,946
V.A.T.	894
Social Security & Other Taxes	835
Taxation	2,519
	40,395

8. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
50,000	Ordinary Shares	£1	50,000
Allotted and issued:			
Number:	Class:	Nominal value:	£
1,000	Share capital	£1	1,000