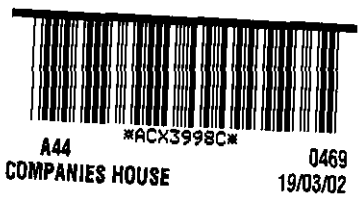
MDM GEARBOXES LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE PERIOD
FROM 11 AUGUST 2000 TO 31 AUGUST 2001

REGISTERED NUMBER: 4051621



MDM GEARBOXES LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 11 AUGUST 2000 TO 31 AUGUST 2001

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MDM GEARBOXES LIMITED

COMPANY INFORMATION
AT 31 AUGUST 2001

DIRECTOR

Mr M Morton

SECRETARY

Mrs A Morton

REGISTERED OFFICE

Galla House
695 High Road
North Finchley
London N12 OBT

ACCOUNTANTS

Lyons Leonidou
Chartered Accountants
Galla House
695 High Road
North Finchley
London N12 OBT

MDM GEARBOXES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 August 2001 set out on pages 3 to 4 and you consider that the company is exempt from an audit and a report under section s249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

.....

Lyons Leonidou
Chartered Accountants
Galla House
695 High Road
North Finchley
London N12 OBT

Date: 18 March 2002

MDM GEARBOXES LIMITED

ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2001

	Notes	£	2001 £
FIXED ASSETS	2		
Tangible assets			3,713
CURRENT ASSETS			
Stocks		700	
Debtors		250	
Cash at bank and in hand		424	
		1,374	
CREDITORS: amounts falling due within one year		(4,435)	
NET CURRENT LIABILITIES			(3,061)
TOTAL ASSETS LESS CURRENT LIABILITIES			652
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			552
TOTAL SHAREHOLDERS' FUNDS			652

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 August 2001 and of its profit or loss for the year then ended 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 abbreviated 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).

Approved on 24/2/02 and signed by:

.....

Mr M Morton
Director

The notes on page 4 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 11 AUGUST 2000 TO 31 AUGUST 2001

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

Depreciation of tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

Stocks
Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2. FIXED ASSETS

	Tangible assets £
Cost:	
Additions	4,950
Depreciation:	
Charge for period	1,237
Net book value:	
At 31 August 2001	3,713

3. SHARE CAPITAL

	2001 £
Authorised:	
Equity interests:	
1,000 Ordinary Shares of £1 each	1,000
Allotted, called up and fully paid:	
Equity interests:	
100 Ordinary Shares of £1 each	100