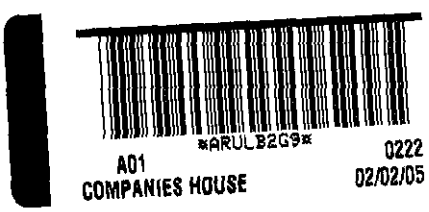
Company Registration No. 4051621 (England and Wales)

MDM GEARBOXES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2004



MDM GEARBOXES LIMITED

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MDM GEARBOXES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Intangible assets	2		85,382		89,263
Tangible assets	2		15,283		20,738
			100,665		110,001
Current assets					
Stocks		7,725		7,350	
Debtors		30,934		25,730	
Cash at bank and in hand		23,335		30,923	
		61,994		64,003	
Creditors: amounts falling due within one year		(113,260)		(49,414)	
Net current (liabilities)/assets			(51,266)		14,589
Total assets less current liabilities			49,399		124,590
Creditors: amounts falling due after more than one year	3		-		(62,766)
			49,399		61,824
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			49,299		61,724
Shareholders' funds			49,399		61,824

MDM GEARBOXES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2004

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 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 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 28-01-05

Mr M Morton
Director

MDM GEARBOXES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

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

1.3 Goodwill

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

1.4 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:

Long leasehold land and buildings	Over the life of the lease
Plant and machinery	25% on a reducing balance basis
Office furniture and fittings	25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2003	97,025	37,172	134,197
Additions	-	884	884
Disposals	-	(3,200)	(3,200)
At 31 August 2004	97,025	34,856	131,881
Depreciation			
At 1 September 2003	7,762	16,434	24,196
On disposals	-	(2,187)	(2,187)
Charge for the year	3,881	5,326	9,207
At 31 August 2004	11,643	19,573	31,216
Net book value			
At 31 August 2004	85,382	15,283	100,665
At 31 August 2003	89,263	20,738	110,001

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2004

3 Creditors: amounts falling due after more than one year	2004 £	2003 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	-	48,166

The aggregate amount of creditors for which security has been given amounted to £- (2003 - £69,871).

4 Share capital	2004 £	2003 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100