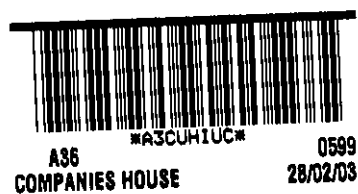


Mobbs Electronic Repairs Ltd
Abbreviated Annual Report
Period From 23 March 2001 to 30 June 2002

Company Registration Number 4186421



Mobbs Electronic Repairs Ltd

Abbreviated Financial Statements

Period From 23 March 2001 to 30 June 2002

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Mobbs Electronic Repairs Ltd

Abbreviated Balance Sheet

30 June 2002

	Note	30 Jun 02 £
Fixed Assets	2	
Intangible assets		23,606
Tangible assets		<u>33,490</u>
		57,096
Current Assets		
Stocks		60,480
Debtors		74,657
Cash at bank and in hand		<u>90</u>
		135,227
Creditors: Amounts falling Due within one year	3	<u>(180,746)</u>
Net Current Liabilities		(45,519)
Total Assets Less Current Liabilities		<u>11,577</u>
Creditors: Amounts falling due After more than one year	4	<u>(4,838)</u>
		<u>6,739</u>

The balance sheet continues on the following page.

Mobbs Electronic Repairs Ltd

Abbreviated Balance Sheet *(continued)*

30 June 2002

	Note	30 Jun 02 £
Capital and Reserves		
Called-up equity share capital	5	1
Profit and Loss Account		<u>6,738</u>
Shareholders' Funds		<u><u>6,739</u></u>

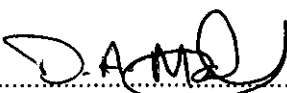
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

These financial statements 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 24 February 2003, and are signed on their behalf by:


.....
D A Mobbs

Mobbs Electronic Repairs Ltd

Notes to the Abbreviated Financial Statements

Period From 23 March 2001 to 30 June 2002

1. Accounting Policies

(a) 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 June 2002).

(b) Turnover

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

(c) Amortisation

Amortisation 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:

Goodwill - 20 years

(d) 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:

Plant & Machinery	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance
Equipment	- 25% Reducing balance

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(f) 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.

(g) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Mobbs Electronic Repairs Ltd

Notes to the Abbreviated Financial Statements

Period From 23 March 2001 to 30 June 2002

2. Fixed Assets

	Intangible Assets £	Tangible Fixed Assets £	Total £
Cost			
Additions	24,848	44,100	68,948
At 30 June 2002	<u>24,848</u>	<u>44,100</u>	<u>68,948</u>
Depreciation			
Charge for period	1,242	10,610	11,852
At 30 June 2002	<u>1,242</u>	<u>10,610</u>	<u>11,852</u>
Net Book Value			
At 30 June 2002	<u>23,606</u>	<u>33,490</u>	<u>57,096</u>

3. Share Capital

Authorised share capital:

30 Jun 02
£

Equity shares

1,000 Ordinary shares of £1.00 each

1,000

Allotted, called up and fully paid:

30 Jun 02
£

Issue of ordinary shares

1