

Registered number  
04430921

Memco UK Limited  
Abbreviated Accounts  
31 May 2004



**Memco UK Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts**  
**to the directors of Memco UK Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st May 2004, set out on pages 2 to 3, and you consider that the company is exempt from an audit under section 249A(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.



AIMS  
Chartered Accountant

Top Barn  
Rectory Road  
Steppingley  
Bedford  
MK45 5AT

2 March 2005

**Memco UK Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2004**

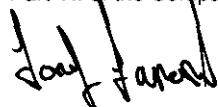
|                                                       | Notes         | 2004<br>£      | 2003<br>£      |
|-------------------------------------------------------|---------------|----------------|----------------|
| <b>Current assets</b>                                 |               |                |                |
| Debtors                                               | 2,317         | 105,367        |                |
| Cash at bank and in hand                              | 794           | 690            |                |
|                                                       | <u>34,047</u> | <u>106,057</u> |                |
| <b>Creditors: amounts falling due within one year</b> | (37,526)      | (109,357)      |                |
| <b>Net current liabilities</b>                        |               | <u>(3,479)</u> | <u>(3,300)</u> |
| <b>Total assets less current liabilities</b>          |               | <u>(3,479)</u> | <u>(3,300)</u> |
| <b>Net liabilities</b>                                |               | <u>(3,479)</u> | <u>(3,300)</u> |
| <b>Capital and reserves</b>                           |               |                |                |
| Called up share capital                               | 2             | 75             | 75             |
| Profit and loss account                               |               | (3,554)        | (3,375)        |
| <b>Shareholders' funds</b>                            |               | <u>(3,479)</u> | <u>(3,300)</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Tony Tancred  
Director

Approved by the board on 2 March 2005

**Memco UK Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2004**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Share capital**

|                                     | <b>2004</b> |             | <b>2003</b> |             |
|-------------------------------------|-------------|-------------|-------------|-------------|
|                                     | <b>£</b>    |             | <b>£</b>    |             |
| Authorised:                         |             |             |             |             |
| Ordinary shares of £1 each          |             |             |             |             |
|                                     |             |             | 100         | 100         |
|                                     |             |             | <u>100</u>  | <u>100</u>  |
|                                     | <b>2004</b> | <b>2003</b> | <b>2004</b> | <b>2003</b> |
|                                     | <b>No</b>   | <b>No</b>   | <b>£</b>    | <b>£</b>    |
| Allotted, called up and fully paid: |             |             |             |             |
| Ordinary shares of £1 each          |             |             |             |             |
|                                     | 75          | 75          | 75          | 75          |
|                                     | <u>75</u>   | <u>75</u>   | <u>75</u>   | <u>75</u>   |