

Abbreviated Financial Statements for the Year Ended 31 January 2000

for

M.B. (GAS PRODUCTS) LTD

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M.B. (GAS PRODUCTS) LTD

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for the Year Ended 31 January 2000

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M.B. (GAS PRODUCTS) LTD

Company Information

DIRECTORS: J A Maskell
P O'Rourke
J G Park
I B Magson
Mrs A Tessmer

SECRETARY: P O'Rourke

REGISTERED OFFICE: 29 Brandon Street
HAMILTON
ML3 6DA

REGISTERED NUMBER: SC162513 (Scotland)

AUDITORS: Sharles, Chartered Accountants
Registered Auditors
29 Brandon Street
HAMILTON
ML3 6DA

BANKERS: Bank of Scotland
New Cross Branch
9 Brandon Street
HAMILTON
ML3 6BZ



M.B. (GAS PRODUCTS) LTD

Report of the Auditors to
M.B. (GAS PRODUCTS) LTD
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 January 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Shales

Shales, Chartered Accountants

Registered Auditors

29 Brandon Street

HAMILTON

ML3 6DA

Dated: 14 June 2000

M.B. (GAS PRODUCTS) LTD

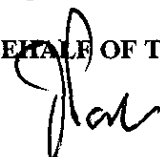
Abbreviated Balance Sheet

31 January 2000

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,741		3,224
CURRENT ASSETS:					
Stocks		108,864		162,662	
Debtors	3	66,717		82,352	
Investments		20,175		-	
Cash at bank and in hand		<u>123,785</u>		<u>234,759</u>	
		319,541		479,773	
CREDITORS: Amounts falling due within one year	4	<u>322,886</u>		<u>517,662</u>	
NET CURRENT LIABILITIES:			<u>(3,345)</u>		<u>(37,889)</u>
NET ASSETS			<u><u>£396</u></u>		<u><u>£(34,665)</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			<u>394</u>		<u>(34,667)</u>
SHAREHOLDERS' FUNDS			<u><u>£396</u></u>		<u><u>£(34,665)</u></u>

These abbreviated financial statements have 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:

 x J P.
J G Park - DIRECTOR

Approved by the Board on 14 June 2000

The notes form part of these financial statements

M.B. (GAS PRODUCTS) LTD

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2000

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Improvements to property	- 25% on cost
Tooling & equipment	- 10% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences between the incidence of income and expenditure for both taxation and accounting purposes, using the liability method.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Investments

Current asset investments are valued at cost.

M.B. (GAS PRODUCTS) LTD

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2000**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 1999	7,953
Additions	<u>2,960</u>
At 31 January 2000	<u>10,913</u>
DEPRECIATION:	
At 1 February 1999	4,729
Charge for year	<u>2,443</u>
At 31 January 2000	<u>7,172</u>
NET BOOK VALUE:	
At 31 January 2000	<u>3,741</u>
At 31 January 1999	<u>3,224</u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£	£
Prepayments & accrued income	<u>34,016</u>	<u>48,266</u>

CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Amounts due to related party	<u>152,547</u>	<u>281,829</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

During the year J A Maskell received £4,000 in fees for professional services rendered (1999 -£nil). The fees were paid at normal commercial terms.

M.B. (GAS PRODUCTS) LTD

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2000

7. **GOING CONCERN**

The company is dependent on the continued support of its sole customer, Johnson Controls Systems Limited and its group companies. The directors are confident that this support will continue for the foreseeable future.