

Abbreviated Accounts for the Year Ended 31 January 2004forPROMMT CONTROLS LIMITED

PROMMT CONTROLS LIMITED

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for the Year Ended 31 January 2004

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PROMMT CONTROLS LIMITED

Company Information

DIRECTORS:

Mr J A Maskell
Mr P O'Rourke
Mr I B Magson

SECRETARY:

Mr I B Magson

REGISTERED OFFICE:

29 Brandon Street
Hamilton
ML3 6DA

REGISTERED NUMBER:

SC162513 (Scotland)

ACCOUNTANTS:

Charles, Chartered Accountants
29 Brandon Street
HAMILTON
ML3 6DA

BANKERS:

Bank of Scotland
New cross Branch
9 Brandon Street
HAMILTON
ML3 6DA

PROMMT CONTROLS LIMITED

Abbreviated Balance Sheet
31 January 2004

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		7,926
Tangible assets	3		-		<u>5,557</u>
			-		13,483
CURRENT ASSETS:					
Stocks		34,943		35,885	
Debtors		37,323		73,281	
Cash at bank and in hand		<u>3,522</u>		<u>1,170</u>	
		75,788		110,336	
CREDITORS: Amounts falling due within one year	4	<u>50,736</u>		<u>78,401</u>	
NET CURRENT ASSETS			<u>25,052</u>		<u>31,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,052		45,418
PROVISIONS FOR LIABILITIES AND CHARGES			-		<u>636</u>
NET ASSETS			<u>£25,052</u>		<u>£44,782</u>
CAPITAL AND RESERVES:					
Called up share capital	5		18,750		25,000
Capital redemption reserve			6,250		-
Profit and loss account			<u>52</u>		<u>19,782</u>
SHAREHOLDERS' FUNDS			<u>£25,052</u>		<u>£44,782</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 notes form part of these financial statements

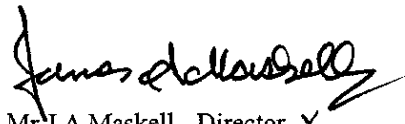
PROMMT CONTROLS LIMITED

Abbreviated Balance Sheet

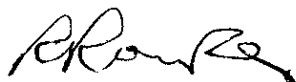
31 January 2004

These abbreviated accounts 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:



Mr J A Maskell - Director X



Mr P O'Rourke - Director X

Approved by the Board on 26 March 2004

PROMMT CONTROLS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2004

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Research and development

Expenditure associated with research & development is capitalised and written off over the expected useful life of the products under development.

PROMMT CONTROLS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2004

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2003	13,942
Part written-off and part transfer to Maclaren Holdings Limited	<u>(13,942)</u>
At 31 January 2004	-
AMORTISATION:	
At 1 February 2003	6,016
Charge for year	1,303
Part written-off and part transfer to Maclaren Holdings Limited	<u>(7,319)</u>
At 31 January 2004	-
NET BOOK VALUE:	
At 31 January 2004	-
At 31 January 2003	<u>7,926</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2003	21,037
Transfer to Maclaren Holdings Limited	<u>(21,037)</u>
At 31 January 2004	-
DEPRECIATION:	
At 1 February 2003	15,480
Charge for year	2,724
Transfer to Maclaren Holdings Limited	<u>(18,204)</u>
At 31 January 2004	-
NET BOOK VALUE:	
At 31 January 2004	-
At 31 January 2003	<u>5,557</u>

4. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Amounts due to related parties	<u>35,481</u>	<u>43,736</u>

PROMMT CONTROLS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2004

5. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
25,000	Ordinary	£1	<u>18,750</u>	<u>25,000</u>

6. **ULTIMATE PARENT COMPANY**

The directors consider Maclaren Holdings Limited, a company registered in Scotland, to be the company's ultimate parent by virtue of controlling the company via its 100% holding in the total issued share capital of the company.

7. **GOING CONCERN**

The company is dependant on the continued support of its one major customer, Johnson Controls Systems Limited. The directors are confident that this support will continue for the foreseeable future.