

Morningside Technical Services Ltd

Abbreviated Accounts

30 June 1998

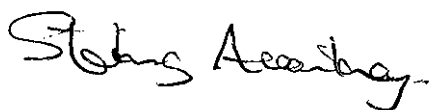
Registration number 176406



Morningside Technical Services Ltd
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Morningside Technical Services Ltd

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 June 1998, set out on pages 2 to 5, and you consider that the company is exempt from an audit and a report 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.



Sterling Accountancy

24 Palmerston Place, Edinburgh EH12 5AL

11 November 1998

Morningside Technical Services Ltd
Abbreviated Balance Sheet
as at 30 June 1998

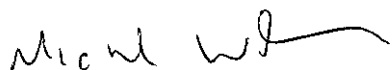
	Notes	1998 £
Fixed assets		
Tangible assets	2	375
Current assets		
Debtors		1,950
Cash at bank and in hand		446
		<u>2,396</u>
Creditors: amounts falling due within one year		(3,438)
Net current liabilities		<u>(1,042)</u>
Total assets less current liabilities		<u>(667)</u>
		<u>(667)</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		(669)
		<u>(667)</u>

The director is 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 director acknowledges his 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 of Part VII of the Companies Act 1985 relating to small companies.



M Wilson
 Director

Approved by the board on 11 November 1998

Morningside Technical Services Ltd
Notes to the Abbreviated Accounts
at 30 June 1998

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets	£
Cost	
Additions	500
At 30 June 1998	<u>500</u>
Depreciation	
Charge for the period	125
At 30 June 1998	<u>125</u>
Net book value	
At 30 June 1998	<u>375</u>

3 Share capital	1998
	£
Authorised:	

Morningside Technical Services Ltd
Notes to the Abbreviated Accounts
at 30 June 1998

Ordinary shares of £1 each

1,000

1998
No

1998
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2