

Registration number 195321

MATGRAD LIMITED

Abbreviated accounts

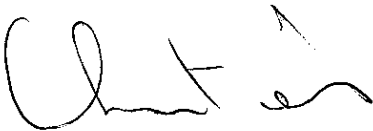
for the year ended 30 June 2003



MATGRAD LIMITED

**Accountants' report on the unaudited financial statements to the directors of
MATGRAD LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Christie's

**21 Grosvenor Street
Edinburgh
EH12 5ED**

Date: 30 March 2004

MATGRAD LIMITED

**Abbreviated balance sheet
as at 30 June 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		29,814		780
Debtors		1,644		7,797	
Cash at bank and in hand		1,729		12,361	
		<u>3,373</u>		<u>20,158</u>	
Creditors: amounts falling due within one year		<u>(20,347)</u>		<u>(9,833)</u>	
Net current (liabilities)/assets			<u>(16,974)</u>		<u>10,325</u>
Net assets			<u>12,840</u>		<u>11,105</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			12,740		11,005
Shareholders' funds			<u>12,840</u>		<u>11,105</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

MATGRAD LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 30 March 2004 and signed on its behalf by



G Smith
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

MATGRAD LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2003

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

MATGRAD LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2003

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2002	2,960	
Additions	39,699	
At 30 June 2003	42,659	
Depreciation		
At 1 July 2002	2,180	
Charge for year	10,665	
At 30 June 2003	12,845	
Net book values		
At 30 June 2003	29,814	
At 30 June 2002	780	
3. Share capital	2003 £	2002 £
Authorised		
100.00 Ordinary shares of 1.00 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100