

REGISTERED NUMBER: 1033144 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2002

FOR

MICOM LIMITED



MICOM LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

MICOM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2002

DIRECTOR: R A A Webber M.I.Mgt

SECRETARY: J E Hargreaves

REGISTERED OFFICE: Unit 7 Industrial Estate
The Street
Heybridge
Maldon
ESSEX
CM9 4XB

REGISTERED NUMBER: 1033144 (England and Wales)

ACCOUNTANTS: Lambert Chapman
Chartered Accountants
Avon House
Spital Road
Maldon
Essex CM9 6DY

MICOM LIMITED

ABBREVIATED BALANCE SHEET
31ST MAY 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		333,797		349,424
CURRENT ASSETS:					
Stocks		12,527		12,443	
Debtors		100,609		119,032	
Cash at bank and in hand		269,508		166,969	
		<u>382,644</u>		<u>298,444</u>	
CREDITORS: Amounts falling due within one year		<u>180,811</u>		<u>158,818</u>	
NET CURRENT ASSETS:			<u>201,833</u>		<u>139,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>535,630</u>		<u>489,050</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>33,842</u>		<u>34,039</u>
			<u>£501,788</u>		<u>£455,011</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Capital redemption reserve			4,000		4,000
Profit and loss account			<u>496,788</u>		<u>450,011</u>
SHAREHOLDERS' FUNDS:			<u>£501,788</u>		<u>£455,011</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2002.

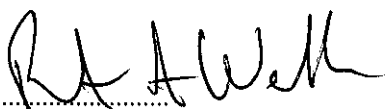
The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:



R A A Webber M.I.Mgt - DIRECTOR

Approved by the Board on 2-1-03

The notes form part of these financial statements

MICOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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.

Leasehold property	- over the lease term
Plant & machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are stated 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st June 2001	700,935
Additions	<u>29,039</u>
At 31st May 2002	<u>729,974</u>
DEPRECIATION:	
At 1st June 2001	351,511
Charge for year	<u>44,666</u>
At 31st May 2002	<u>396,177</u>
NET BOOK VALUE:	
At 31st May 2002	<u>333,797</u>
At 31st May 2001	<u>349,424</u>

MICOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2002

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>