

REGISTERED NUMBER: 1033144 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 1999

FOR

MICOM LIMITED



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COMPANIES HOUSE
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0297
05/01/00

A17
COMPANIES HOUSE
AN1JQMD6
0663
18/12/99

MICOM LIMITED

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FOR THE YEAR ENDED 31ST MAY 1999

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MICOM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 1999

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)

AUDITORS: Lambert Chapman
Chartered Accountants
& Registered Auditors
Avon House
Spital Road
Maldon
Essex CM9 6DY

MICOM LIMITED

REPORT OF THE AUDITORS TO
MICOM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st May 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 five are properly prepared in accordance with those provisions.

Lambert Chapman

Lambert Chapman
Chartered Accountants
& Registered Auditors
Avon House
Spital Road
Maldon
Essex CM9 6DY

Dated: 13-12-99

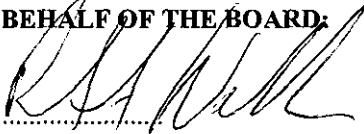
MICOM LIMITED

**ABBREVIATED BALANCE SHEET
31ST MAY 1999**

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		280,258		322,674
CURRENT ASSETS:					
Stocks		13,794		20,131	
Debtors		49,753		108,577	
Cash at bank and in hand		189,105		177,552	
		<u>252,652</u>		<u>306,260</u>	
CREDITORS: Amounts falling due within one year		<u>114,160</u>		<u>244,556</u>	
NET CURRENT ASSETS:			<u>138,492</u>		<u>61,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>418,750</u>		<u>384,378</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>32,000</u>		<u>33,000</u>
			<u>£386,750</u>		<u>£351,378</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
*Capital redemption reserve			4,000		4,000
Profit and loss account			381,750		346,378
Shareholders' funds			<u>£386,750</u>		<u>£351,378</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:



.....
R A A Webber M.I.Mgt - DIRECTOR

Approved by the Board on ...8 DECEMBER 1999

MICOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 1999

1. **ACCOUNTING POLICIES**

Accounting convention

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

MICOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 1999

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st June 1998	593,662
Disposals	(9,983)
	583,679
At 31st May 1999	583,679
DEPRECIATION:	
At 1st June 1998	270,988
Charge for year	34,937
Eliminated on disposals	(2,504)
	303,421
At 31st May 1999	303,421
NET BOOK VALUE:	
At 31st May 1999	280,258
At 31st May 1998	322,674

3. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	1999	1998	
			£	£	
100,000	Ordinary	£1	100,000	100,000	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	1999	1998	
			£	£	
1,000	Ordinary	£1	1,000	1,000	