

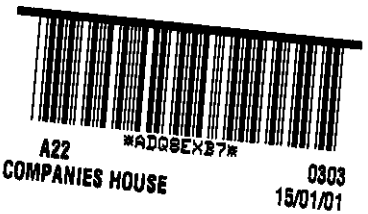
REGISTERED NUMBER: 1033144 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2000

FOR

MICOM LIMITED



MICOM LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

MICOM LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2000

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 2000 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
Chartered Accountants
& Registered Auditors
Avon House
Spital Road
Maldon
Essex CM9 6DY

Dated: 11.1.01

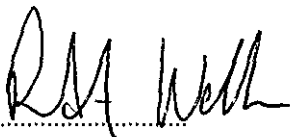
MICOM LIMITED

ABBREVIATED BALANCE SHEET
31ST MAY 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		316,188		280,258
CURRENT ASSETS:					
Stocks		13,964		13,794	
Debtors		109,422		49,753	
Cash at bank and in hand		140,140		189,105	
		<u>263,526</u>		<u>252,652</u>	
CREDITORS: Amounts falling due within one year		<u>140,233</u>		<u>114,160</u>	
NET CURRENT ASSETS:			<u>123,293</u>		<u>138,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			439,481		418,750
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>35,000</u>		<u>32,000</u>
			<u>£404,481</u>		<u>£386,750</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Capital redemption reserve			4,000		4,000
Profit and loss account			399,481		381,750
SHAREHOLDERS' FUNDS:			<u>£404,481</u>		<u>£386,750</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 4-01-01

MICOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000

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 March 2000).

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 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.

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 1999	583,679
Additions	86,590
Disposals	<u>(23,445)</u>
At 31st May 2000	<u>646,824</u>
DEPRECIATION:	
At 1st June 1999	303,420
Charge for year	40,070
Eliminated on disposals	<u>(12,854)</u>
At 31st May 2000	<u>330,636</u>
NET BOOK VALUE:	
At 31st May 2000	<u>316,188</u>
At 31st May 1999	<u>280,258</u>

MICOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2000 £	1999 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000 £	1999 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>