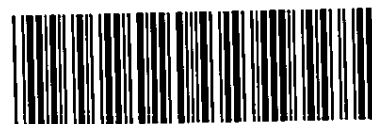


MECANEX LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2007

TUESDAY



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COMPANIES HOUSE

WALTER DAWSON & SON

incorporating

COSGROVES

Chartered Accountants

38 Little Horton Lane, Bradford, BD5 0AL

MECANEX LIMITED
ABBREVIATED FINANCIAL STATEMENTS
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MECANEX LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2007

		2007	2006
	Note	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	301,483	303,751
<u>CURRENT ASSETS</u>			
Stock		644	2,445
Debtors		1,992	3,042
Cash at Bank and in Hand		--	589
		<u>2,636</u>	<u>6,076</u>
<u>CREDITORS</u> Amounts Falling Due Within One Year	3	<u>(159,138)</u>	<u>(159,320)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(156,502)</u>	<u>(153,244)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		144,981	150,507
<u>CREDITORS</u> Amounts Falling Due After More Than One Year	3	(89,728)	(103,011)
<u>PROVISION FOR LIABILITIES</u>			
Deferred Taxation		(--)	(--)
		<u>55,253</u>	<u>47,496</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	3	3
Profit and Loss Account		55,250	47,493
		<u>55,253</u>	<u>47,496</u>

For the year ended 31st December 2007, the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Subsection 2 of Section 249B of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and 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 for the financial year in accordance with the requirements of Section 226A and the Act, and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved and authorised for issue by the Board of Directors on 23rd April 2008 and signed on their behalf by

B. Wilson

S. Wilson

A. Godden

DIRECTORS

MECANEX LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets.

Freehold Buildings	2 % per annum on cost
Motor Vehicles	25 % per annum on written down value
Fixtures and Fittings	25 % per annum on written down value

(c) Stocks

Stocks are stated at the lower of cost and net realisable value.

(d) Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(e) Finance Cost of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

(f) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(g) Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

(h) Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

MECANEX LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2007

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
At 1st January 2007	340,174
Additions	--
At 31st December 2007	<u>340,174</u>
<u>Depreciation</u>	
At 1st January 2007	36,423
Charge for Year	2,268
At 31st December 2007	<u>38,691</u>
<u>Net Book Value</u>	
At 31st December 2007	<u>301,483</u>
At 31st December 2006	<u>303,751</u>

3 CREDITORS

The following bank loan and overdraft are secured by charges over the assets of the company

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Falling Due Within One Year	30,392	36,992
Falling Due After One Year	89,728	103,011
	<u>120,120</u>	<u>140,003</u>
	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>Total Amount Falling Due After Five Years</u>		
<u>Not Repayable by Instalments</u> Bank Loan	--	--
<u>Total Amount Repayable by Instalments Which</u>		
<u>Fall Due For Payment After Five Years</u> Bank Loan	12,300	23,409
	<u>12,300</u>	<u>23,409</u>

Creditors falling due within one year includes £18,265 (2006 £18,265) owed to the director, A Godden

MECANEX LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2007

4 CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	2007	2006	2007	2006
	£	£	£	£
Ordinary Shares of £1 each	100	100	3	3
	<u>100</u>	<u>100</u>	<u>3</u>	<u>3</u>

5 TRANSACTIONS WITH DIRECTORS

The business operates from Centre Street, Little Horton Lane, Bradford The property is partly owned by Mecanex Limited, and Mr B and Mrs S Wilson, directors of Mecanex Limited

During the year the company has paid a market rent of £Nil (2006 £500) to Mr B and Mrs S Wilson for use of this property