

CUSTOM MICRO PRODUCTS LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE FIFTEEN MONTH PERIOD ENDED 30 APRIL 2004**

Company Number 1015185 (England & Wales)



CUSTOM MICRO PRODUCTS LIMITED

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CUSTOM MICRO PRODUCTS LIMITED

Company Information

DIRECTORS:

A G Witts
L Maynard
L Day

SECRETARY:

P A Bones

REGISTERED OFFICE:

Curzon Court
58 Commercial Road
Lower Parkstone
Poole
Dorset BH14 0JT

BANKERS:

HSBC
242 High Street North
Longfleet
Poole
Dorset BH15 1DZ

AUDITORS:

Day, Thomas & Co
Registered Auditors
Curzon Court
58 Commercial Road
Lower Parkstone
Poole
Dorset BH14 0JT

COMPANY NUMBER:

1015185

CUSTOM MICRO PRODUCTS LIMITED

AUDITOR'S REPORT TO CUSTOM MICRO PRODUCTS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the Financial Statements of Custom Micro Products Limited, for the fifteen month period ended 30 April 2004, prepared under S226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

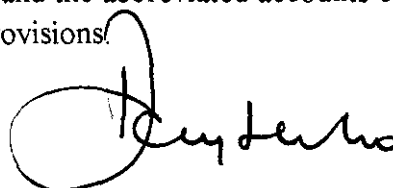
The Directors are responsible for preparing the abbreviated accounts, in accordance with S246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts, in accordance with S246 (5) and (6) of the Act, to the Registrar of Companies, and whether the accounts 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 accounts and that the abbreviated accounts 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 Financial Statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with S246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 - 5 are properly prepared in accordance with those provisions.



Day, Thomas & Co
Registered Auditors
Curzon Court
58 Commercial Road
Lower Parkstone
Poole
Dorset BH14 OJT

22 June 2004

CUSTOM MICRO PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2004

	Notes	2004 £	2003 £
FIXED ASSETS	3	199,482	227,234
CURRENT ASSETS			
Stock	1	402,121	217,063
Debtors		381,007	652,793
Cash and Bank Balance		533,837	66,748
		<u>1,316,965</u>	<u>936,604</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors		412,698	427,087
Hire Purchase		6,436	26,769
Taxation		147,102	4,627
Bank Overdraft	4	-	196,615
		<u>566,236</u>	<u>655,098</u>
NET CURRENT ASSETS		750,729	281,506
		<u>950,211</u>	<u>508,740</u>
CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR			
Hire Purchase Creditor		479	13,588
NET ASSETS		<u>£949,732</u>	<u>£495,152</u>

Represented by:

CAPITAL AND RESERVES

Share Capital	2	4,300	4,300
Reserves: Profit and Loss Account		945,432	490,852

SHAREHOLDERS FUNDS

<u>£949,732</u>	<u>£495,152</u>
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The Directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985, and have done so on the grounds that the company is entitled to those exemptions as a small company.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



A G WITTS

22 June 2004

CUSTOM MICRO PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FIFTEEN MONTH PERIOD ENDED 30 APRIL 2004

1 ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and incorporate the results of the principal activity, which is described in the Directors' Report and which is continuing.

The Financial Statements have been prepared applying generally accepted accounting practice. Specifically, the application of UITF 13 has been considered in relation to the Employee Benefit Trust established by the company. The auditors take the view that this account standard does not apply.

b) Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Statement No 1, from the requirement to produce a cashflow statement on the grounds that it is a small company.

c) Turnover

Turnover represents the total income receivable in the ordinary course of business, excluding VAT and after deductions of trade discounts. The percentage of turnover exported out of the UK was 48% (2003 - 47%).

d) Stock and Work in Progress

Stock has been valued at the lower of cost or estimated net realisable value.

e) Tangible Assets and Depreciation

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following basis.

30 April 2004 and 31 January 2003

Plant and Machinery	Straight line over three years
Fixtures and Fittings	Straight line over six years
Motor Vehicles	Reducing balance 25% per annum
Lease on Building	Reducing balance 5% per annum

f) Deferred Taxation

No provision has been made for deferred taxation, as the Directors have taken the view that deferred taxation arising from timing differences on capital allowances is unlikely to become payable in the foreseeable future.

2 CALLED UP SHARE CAPITAL

	2004	2003
Authorised: Ordinary Shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
Called up Share Capital and Fully Paid:		
Ordinary Shares of £1 each	<u>£4,300</u>	<u>£4,300</u>

CUSTOM MICRO PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FIFTEEN MONTH PERIOD ENDED 30 APRIL 2004

3 FIXED ASSETS

	Lease	Equipment	Furniture & Fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost					
1 February 2003	119,105	323,069	69,722	111,100	622,996
Additions	-	51,164	477	-	51,641
Disposals	-	-	-	(19,245)	(19,245)
30 April 2004	<u>£119,105</u>	<u>£374,233</u>	<u>£70,199</u>	<u>£91,855</u>	<u>£655,392</u>
Depreciation					
1 February 2003	37,318	237,687	51,064	69,693	395,762
Charge for the year	5,112	55,287	5,521	12,696	78,616
Disposals	-	-	-	(18,468)	(18,468)
30 April 2004	<u>£42,430</u>	<u>£292,974</u>	<u>£56,585</u>	<u>£63,921</u>	<u>£455,910</u>
Net Book Value					
30 April 2004	<u>£76,675</u>	<u>£81,259</u>	<u>£13,614</u>	<u>£27,934</u>	<u>£199,482</u>
31 January 2003	<u>£81,787</u>	<u>£85,382</u>	<u>£18,658</u>	<u>£41,407</u>	<u>£227,234</u>

4 BANK OVERDRAFT

The overdraft is secured by fixed and floating charges over the assets of the company, together with the charge over the lease at 450 Blandford Road, Hamworthy.

5 PENSION FUND

The company operates a small self administered pension scheme, Custom Fund, for the benefit of the Directors. The assets of the scheme are held separately from those of the company, in an independently administered fund. At the date of the balance sheet there were no unpaid contributions.