

1185221

Noy
& PARTNERS

144 Nottingham Road, Eastwood, Nottingham NG16 3GE
Tel: Langley Mill (0773) 717431 FAX: (0773) 533863

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared.

BERTSON COMPONENTS LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF

BERTSON COMPONENTS LIMITED

We report on the accounts for the year ended 30th November 1994 set out on pages 3 to 11.

Respective responsibilities of Directors and Reporting Accountants

As described on page 4 the company's Directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Noy & Partners
Reporting Accountants

30th March 1995

BERTSON COMPONENTS LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1994

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th November 1994 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these Abbreviated accounts the Directors have taken advantage of the exemptions conferred by Schedule 8 Part IIIA of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the accounts the Directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The Abbreviated accounts were approved by the board on 30th March 1995 and signed on its behalf.


.....
DIRECTOR

The notes on pages 2 to 4 form part of these Abbreviated accounts.

BERTSON COMPONENTS LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1994

<u>Notes</u>		<u>1994</u>	<u>1993</u>
		<u>£</u>	<u>£</u>
	CAPITAL AND RESERVES		
2	Called Up Share Capital	5,000	5,000
16	Other Reserves	66,080	66,080
	Profit and Loss Account	(42,579)	(38,590)
		<hr/>	<hr/>
17	Shareholders' Funds	28,501	32,490
		<hr/>	<hr/>
	FIXED ASSETS		
10	Tangible Assets	87,026	92,196
11	Intangible Assets	177	177
		<hr/>	<hr/>
		87,203	92,373
	CURRENT ASSETS		
12	Stocks	2,800	3,834
13	Debtors	2,937	1,482
14	Cash at Bank and in Hand	990	1,720
		<hr/>	<hr/>
		6,727	7,036
15	CREDITORS: Amounts falling due within one year	(56,710)	(53,733)
		<hr/>	<hr/>
	NET CURRENT LIABILITIES	(49,983)	(46,697)
		<hr/>	<hr/>
	TOTAL ASSETS LESS CURRENT LIABILITIES	37,220	45,676
4	CREDITORS: Amounts falling due after more than one year	(8,719)	(13,186)
		<hr/>	<hr/>
		28,501	32,490
		<hr/>	<hr/>

BERTSON COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1994

ACCOUNTING POLICIES:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

1.2 TURNOVER:

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION:

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery and	
Motor Vehicles	- 25% on an annual reducing balance
M.O.T. Bay	- 15% on an annual reducing balance
Office Equipment	- 10% on an annual reducing balance
Freehold Property	- Depreciation has been provided at 4% of the adjusted value on a straight line basis to leave a residual value of £20,000

1.4 STOCKS AND WORK IN PROGRESS:

Stocks and Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. CALLED UP SHARE CAPITAL:

Authorised

Ordinary Shares of £1 Each

1994

5,000

1993

5,000

Allotted, Issued and Fully Paid

Ordinary Shares of £1 Each

5,000

5,000

3. **DEBTORS:**

These are all due within one year (See Note 13).

4. **CREDITORS: Amounts falling due after
more than one year:**

This item comprises a loan from Mercantile Credit Co. Limited, repayable over ten years, secured by a mortgage over the freehold property.

10. TANGIBLE FIXED ASSETS:

	<u>Property</u>	<u>Plant and Machinery</u>	<u>M.O.T Bay</u>	<u>Office Equip't</u>	<u>Motor Vehicles</u>	<u>Total</u> <u>£</u>
Cost:						
At 1st December 1993	103,686	31,266	2,296	1,865	4,806	143,919
Additions					950	950
Disposals					(100)	(100)
At 30th November 1994	103,686	31,266	2,296	1,865	5,656	144,769
Depreciation:						
At 1st December 1993	19,686	25,522	2,151	690	3,674	51,723
Charge for the Year	4,000	1,436	22	118	513	6,089
Disposals					(69)	(69)
At 30th November 1994	23,686	26,958	2,173	808	4,118	57,743
Net Book Value:						
At 30th November 1994	80,000	4,308	123	1,057	1,538	87,026
At 30th November 1993	84,000	5,744	145	1,175	1,132	92,196

The Freehold Property was re-valued at 30th November 1989 in accordance with an independant professional valuation.