

Ashmond Electronics Limited

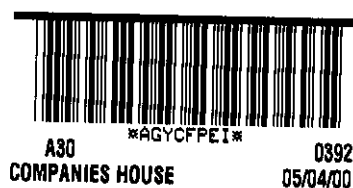
Company number : 1213709 (Incorporated in England and Wales)

Abbreviated Accounts

For the accounting period

1.1.1999 to 31.12.1999

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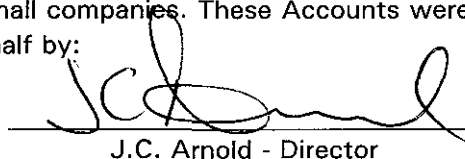


Ashmond Electronics Limited**Abbreviated Balance Sheet as at.....31st December 1999** **1998**

	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Fixed assets</u>			
Tangible assets	2	172,599	178,399
		<u>£</u>	<u>£</u>
<u>Current assets</u>			
Stocks		6,500	9,350
Debtors		87,563	59,924
Bank balance		16,044	14,515
		<u>110,107</u>	<u>83,789</u>
<u>Creditors</u>			
Amounts falling due within one year	3	-140,964	-104,419
		<u>-30,857</u>	<u>-20,630</u>
<u>Total assets less current liabilities</u>		<u>141,742</u>	<u>157,769</u>
<u>Creditors</u>			
Amounts falling due after more than one year	3	-73,593	-81,746
<u>Net assets</u>		<u>68,149</u>	<u>76,023</u>
<u>Capital and reserves</u>			
Called up share capital	4	100	100
Profit and Loss Account		68,049	75,923
<u>Shareholders funds</u>		<u>68,149</u>	<u>76,023</u>

For the financial year ended 31st December, 1999 the Company was entitled to exemption from audit under Section 249 A (1) Companies Act 1985 and no notice has been deposited under Section 249 B (2). The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Act and preparing Accounts which give a true and fair view of the state of affairs of the Company as at the year end and of its loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The Abbreviated Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. These Accounts were approved by the Board on the 14th March, 2000 and signed on its behalf by:


J.C. Arnold - Director

The notes on page 3 form part of these Accounts.

Ashmond Electronics Limited**Notes to the Abbreviated Accounts for the year ended 31st December, 1999****1. Accounting policies**

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the Company's Accounts.

1.1 Basis of preparation - the Accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. This has been applied to the Company's operations as described in the Directors' Report, all of which are continuing, on a going concern basis.

1.2 Turnover - represents the invoiced total for goods and services provided to customers during the year and excludes Value Added Tax.

1.3 Tangible fixed assets and depreciation - tangible fixed assets are stated at cost less depreciation. Depreciation has been provided by the Company at the rate of 25% on the reducing balances calculated to write off the costs, less the estimated residual values, of all the assets over their expected useful lives. The exception is the freehold property acquired in 1998 which has been maintained and repaired to a standard such that the asset is being kept to its previously assessed standard of performance. A depreciation charge is considered immaterial because of the expected long economic life and high residual value.

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

1.5 Hire purchase - assets obtained under hire purchases have been capitalised as tangible fixed assets and depreciated over their estimated useful lives.

1.6 Deferred taxation - no provision was considered necessary.

2. Fixed assets

	Tangible fixed assets
<u>Cost</u>	<u>£</u>
At 1.1.1999	257,813
Additions in the year	1,236
<u>At 31.12.1999</u>	<u>259,049</u>
 <u>Depreciation</u>	 <u></u>
At 1.1.1999	79,414
Charged in the year	7,036
<u>At 31.12.1999</u>	<u>86,450</u>
 <u>Net book values</u>	 <u></u>
At 31.12.1998	178,399
<u>At 31.12.1999</u>	<u>172,599</u>

3. Creditors

Creditors include the following :

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Repayable by instalments after more than five years	40,007	40,007
Secured creditors	79,583	86,198
	<u></u>	<u></u>

4. Called up share capital

Authorised, issued and fully paid -
100 ordinary shares of £1 each

100	100
<u></u>	<u></u>