

ROXBURGH SWITCHES LIMITED

Registered Number : 1501059

ABBREVIATED ACCOUNTS

AS AT

30TH SEPTEMBER 1992



MORGAN BROWN & SPOFFORTH
Chartered Accountants

REPORT OF THE AUDITORS TO THE DIRECTORS OF

ROXBURGH SWITCHES LIMITED

UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

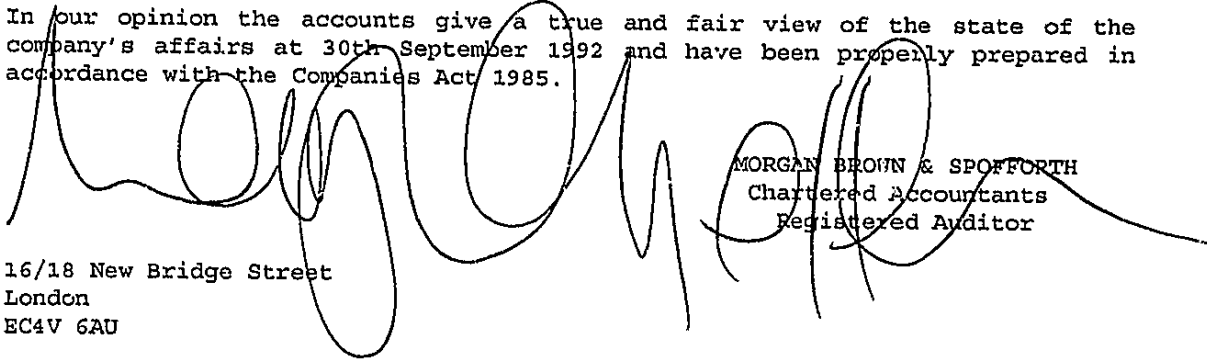
We have examined the accounts on pages 2 to 4 which have been abbreviated, in the manner permitted for a small company, from the accounts of the company prepared for its members for the year ended 30th September 1992.

In our opinion, the company satisfied the requirements for exemption applicable to a small company in respect of the year ended 30th September 1992 and the abbreviated accounts attached have been properly prepared in the manner permitted by Schedule 8 to the Companies Act 1985.

We set out below the text of our audit report dated 7th April 1993 to the members on the non-abbreviated accounts for the year ended 30th September 1992.

We have audited the accounts set out on page 3 to 8 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the company's affairs at 30th September 1992 and have been properly prepared in accordance with the Companies Act 1985.



MORGAN BROWN & SPOFFORTH
Chartered Accountants
Registered Auditor

16/18 New Bridge Street
London
EC4V 6AU

7th April 1993

ROXBURGH SWITCHES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 1992

	<u>Notes</u>	<u>1992</u>	<u>1991</u>
FIXED ASSETS	3	-	57 582
CURRENT ASSETS			
Stocks		-	228,646
Debtors		162,939	518,142
Cash		-	53,487
		162,939	800,275
CREDITORS: amounts falling due within one year		-	673,993
NET CURRENT ASSETS		162,939	126,282
TOTAL ASSETS LESS CURRENT LIABILITIES		-	183,864
CREDITORS: amounts falling due after more than one year		-	20,925
		<u>£162,939</u>	<u>£162,939</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		152,939	152,939
		<u>£162,939</u>	<u>£162,939</u>

In preparing these abbreviated accounts:

- We have relied upon the exemptions for individual accounts under Sections 247 to 249 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of these exemptions as a small company.

Approved by the board on 7th April 1993



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R E Tozer - Director

ROXBURGH SWITCHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30TH SEPTEMBER 1992

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Compliance with Accounting Standards

These accounts have been prepared in accordance with all relevant Statements of Standard Accounting Practice and Financial Reporting Standards except where indicated elsewhere. As the company is a small company as defined by the Companies Act 1985 it is exempt from preparing a cash flow statement and has taken advantage of this exemption.

Turnover

Turnover comprises the invoiced value of goods and services supplied predominantly in the United Kingdom exclusive of Value Added Tax.

Depreciation of tangible fixed assets

Fixed assets are being depreciated so as to write them off over their anticipated useful lives at the following annual rates:

Plant and machinery	-	20% on cost
Fixtures and fittings	-	20% on cost
Motor vehicles	-	25% on cost

Stocks and work in progress

Stocks and work in progress have been valued at the lower of cost, including appropriate overhead expenses, and net realisable value.

Foreign Currency Translation

Transactions in foreign currencies are translated at a moving average exchange rate. Differences to the closing rate at the period end are written off.

Leased assets

Tangible fixed assets acquired under finance leases are capitalised at cost and the amount outstanding at the balance sheet date is included under creditors. Finance charges are included with interest payable in the profit and loss account proportionately over the periods of the agreements. Rentals under operating leases are charged to profit and loss account as incurred.

Deferred taxation

When appropriate the group provides for deferred taxation, using liability method and current anticipated tax rates to account for the differences in timing between the recognition of income and expenditure for accounting and taxation purposes.

ROXBURGH SWITCHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30TH SEPTEMBER 1992

2. AUDITORS' REMUNERATION

Auditors' remuneration is dealt with by the holding company.

3. FIXED ASSETS

	<u>Tangible Assets</u>	
COST		
At 1st April 1991	86,715	
Transferred to holding company	(86,715)	
At 30th September 1992	£ -	
DEPRECIATION		
At 1st April 1991	29,133	
Transferred to holding company	29,133	
At 30th September 1992	£ -	
NET BOOK VALUE		
At 30th September 1992	£ -	
At 31st March 1991	£57,582	

4. SHARE CAPITAL

	<u>1992</u>	<u>1991</u>
Authorised	£250,000	£250,000
Allotted, called up and fully paid: 10,000 ordinary shares of £1 each	£10,000	£10,000