

ROXBURGH SWITCHES LIMITED

Registered Number : 1501059

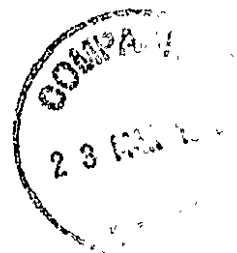
ABBREVIATED ACCOUNTS

AS AT

31ST MARCH 1991

MORGAN BROWN & SPOFFORTH  
Chartered Accountants

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REPORT OF THE AUDITORS TO THE DIRECTORS OF

ROXBURGH SWITCHES LIMITED

UNDER PARAGRAPH 10 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

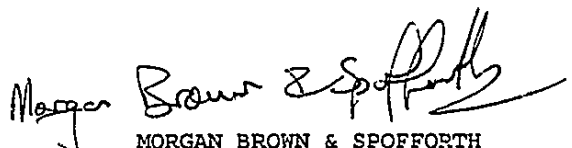
We have examined the accounts on pages 2 to 4 which have been abbreviated, in the manner permitted for a small company, from the accounts of the company prepared for its members for the year ended 31st March 1991.

In our opinion, the company satisfied the requirements for exemption applicable to a small company in respect of the year ended 31st March 1991 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 14th August 1991 to the members on the non-abbreviated accounts for the year ended 31st March 1991.

We have audited the accounts set out on page 3 to 9 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 31st March 1991 and of its profit and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
MORGAN BROWN & SPOFFORTH  
Chartered Accountants

16/18 New Bridge Street  
London  
EC4V 6AU

14th August 1991

## ROXBURGH SWITCHES LIMITED

## ABBREVIATED BALANCE SHEET

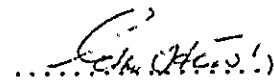
AS AT 31ST MARCH 1991

	<u>Notes</u>	<u>1991</u>	<u>1990</u>
FIXED ASSETS	3	57,582	62,854
CURRENT ASSETS			
Stocks		228,646	279,453
Debtors		518,142	564,801
Cash		<u>53,487</u>	<u>164,090</u>
		800,275	1,008,344
CREDITORS: amounts falling due within one year		<u>673,993</u>	<u>895,139</u>
NET CURRENT ASSETS		<u>126,282</u>	<u>113,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,864	176,059
CREDITORS: amounts falling due after more than one year		<u>20,925</u>	<u>34,884</u>
		<u>£162,939</u>	<u>£141,175</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>152,939</u>	<u>131,175</u>
		<u>£162,939</u>	<u>£141,175</u>

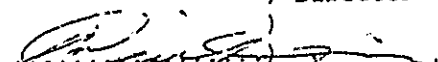
In preparing these abbreviated accounts:

- a) We have relied upon the exemptions for individual accounts under Sections 247 to 249 of the Companies Act 1985.
- b) 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 14th August 1991

  
 G H Stow

) Directors

  
 R B Griffiths

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 31ST MARCH 1991

1. ACCOUNTING POLICIES

Basis of accounting

The accounts are presented on the basis of the historical cost convention.

Compliance with Statements of Standard Accounting Practice

These accounts have been prepared in accordance with all relevant Statements of Standard Accounting Practice.

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 year 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.

2. AUDITORS REMUNERATION

Auditors' remuneration is dealt with by the holding company.

## ROMBURGH SWITCHES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 31ST MARCH 1991

## 3. FIXED ASSETS

	<u>Tangible Assets</u>
COST	
At 1st April 1990	71,275
Additions	15,440
Disposals	<u>-</u>
At 31st March 1991	<u>£86,715</u>
DEPRECIATION	
At 1st April 1990	8,421
Charge for the year	<u>20,712</u>
At 31st March 1991	<u>£29,133</u>
NET BOOK VALUE	
At 31st March 1991	<u>£57,582</u>
At 31st March 1990	<u>£62,854</u>

All fixed assets are purchased under finance leases.

4. SHARE CAPITAL	<u>1991</u>	<u>1990</u>
Authorised	<u>£250,000</u>	<u>£250,000</u>
Allotted, called up and fully paid: 10,000 ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>