

**ATL TRANSFORMERS LIMITED**

**COMPANIES  
HOUSE**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31ST MAY 1995**

**ROYCE, PEELING CREEN**  
*Chartered Accountants*  
**HILTON CHANDERS**  
**15 HILTON STREET, MANCHESTER M1 1JL**



AUDITORS' REPORT TO ATL TRANSFORMERS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of ATL Transformers Limited prepared under s226 of the Companies Act 1985 for the year ended 31st May 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purposes of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st May 1995, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other Information

On 1 August 1995 we reported, as auditors of ATL Transformers Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1995 and our audit report was as follows:-

We have audited the financial statements on pages 4 to 9, which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of the Director and Auditors

As described on page 1, the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st May 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

MANCHESTER

1ST AUGUST 1995

ROYCE PEELING GREEN  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS

*Royce Peeling Green*

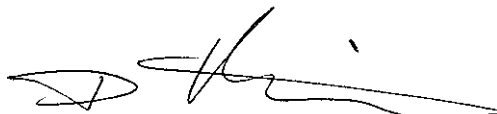
ATL TRANSFORMERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 1995

<u>ASSETS EMPLOYED</u>	<u>Notes</u>	£	1995 £	£	1994 £
<u>FIXED ASSETS</u>					
Tangible assets	2		83,674		45,067
<u>CURRENT ASSETS</u>					
Stocks			51,670		37,160
Debtors			323,384		204,181
Cash at bank and in hand			<u>2,466</u>		<u>1,237</u>
			377,520		242,578
<u>CREDITORS : amounts falling due within one year</u>	3		<u>(335,071)</u>		<u>(196,247)</u>
<u>NET CURRENT ASSETS</u>			<u>42,449</u>		<u>46,331</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			126,123		91,398
<u>CREDITORS : amounts falling due after more than one year</u>	4		(4,581)		(382)
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			<u>(900)</u>		<u>-</u>
<u>NET ASSETS</u>			<u>120,642</u>		<u>91,016</u>
<u>CAPITAL AND RESERVES</u>					
<u>Equity Interests</u>					
<u>Called up share capital</u>	5		100		100
<u>Profit and loss account</u>			<u>120,542</u>		<u>90,916</u>
<u>Total Shareholders Funds</u>			<u>120,642</u>		<u>91,016</u>

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

APPROVED BY THE BOARD



1ST AUGUST 1995

D.J. HAIDE - DIRECTOR

The notes on pages 3 and 4 form part of these abbreviated accounts.

ATL TRANSFORMERS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 19951. ACCOUNTING POLICIESBasis of Accounting

The financial statements have been prepared under the historical cost convention.

Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable Accounting Standards.

Turnover

Turnover represents invoiced sales for the year.

Depreciation of Tangible Fixed Assets

Depreciation is provided on a reducing balance basis in order to write off the cost of the asset over its anticipated effective life as follows:-

Improvements to leasehold premises	5%
Plant and machinery	20%
Fixtures, fittings, tools and equipment	20%
Motor vehicles	25%

Stock

Stock is valued at the lower of cost or net realisable value.

Deferred Taxation

Deferred taxation is provided at the current rate of corporation tax on the liability method, in respect of deferred taxation allowances and timing differences except to the extent that there is a reasonable probability that a liability will not become payable within the foreseeable future.

Contributions to Pension Fund

Contributions are charged to the profit and loss account as they are made.

Deficits revealed by actuarial valuations are charged to the profit and loss account as they are paid in accordance with funding requirements.

Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

2. TANGIBLE FIXED ASSETS

	Improvements to Leasehold Premises	Plant and Machinery	Fixtures Fittings Tools and Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost as at 1.6.94	1,717	29,048	9,906	68,560	109,231
Additions	-	470	4,830	67,308	72,608
Disposals	-	-	-	(57,115)	(57,115)
	<u>1,717</u>	<u>29,518</u>	<u>14,736</u>	<u>78,753</u>	<u>124,724</u>
Depreciation as at 1.6.94	318	16,781	5,686	41,379	64,164
Charge for the year	70	2,484	1,141	12,234	15,929
Disposals	-	-	-	(39,043)	(39,043)
	<u>388</u>	<u>19,265</u>	<u>6,827</u>	<u>14,570</u>	<u>41,050</u>
Net book value 31.5.95	<u>1,329</u>	<u>10,253</u>	<u>7,909</u>	<u>64,183</u>	<u>83,674</u>
Net book value 31.5.94	<u>1,399</u>	<u>12,267</u>	<u>4,220</u>	<u>27,181</u>	<u>45,067</u>

# ATL TRANSFORMERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 1995 (continued)

### 2. FIXED ASSETS (continued)

The following assets were the subject of hire purchase agreements as at 31st May 1995:-

	Cost	Accumulated Depreciation	Net Book Value	
	£	£	£	£
Motor vehicles	6,500	2,337	4,163	10,665
Fixtures and fittings	1,714	1,012	702	176
	<u>8,214</u>	<u>3,349</u>	<u>4,865</u>	<u>10,841</u>

### 3. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1995</u>	<u>1994</u>
	£	£
Bank overdraft	45,805	4,338
Hire purchase creditors	12,630	2,180

Hire purchase creditors are secured on the assets to which the borrowing relates.

The overdraft is secured on a fixed and floating charge over the Company's assets.

### 4. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>1995</u>	<u>1994</u>
	£	£
Hire purchase creditors	<u>4,581</u>	<u>382</u>

Hire purchase creditors are secured on the assets to which the borrowing relates.

### 5. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
<u>Authorised</u>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, issued and fully paid</u>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>