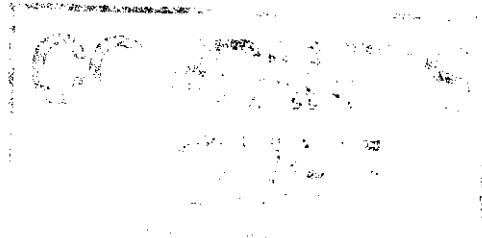


ATL TRANSFORMERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004



ATL TRANSFORMERS LIMITED

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ATL TRANSFORMERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	70,320		90,502	
Investments	2	3,350		3,350	
			<u>73,670</u>		<u>93,852</u>
Current assets					
Stocks		21,808		39,447	
Debtors		131,296		208,172	
Cash at bank and in hand		93		7,357	
			<u>153,197</u>		<u>254,976</u>
Creditors: amounts falling due within one year		<u>(144,079)</u>		<u>(124,284)</u>	
Net current assets			<u>9,118</u>		<u>130,692</u>
Total assets less current liabilities			<u>82,788</u>		<u>224,544</u>
Provisions for liabilities and charges			<u>(605)</u>		<u>(2,012)</u>
			<u>82,183</u>		<u>222,532</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		82,083		222,432	
Shareholders' funds - equity interests			<u>82,183</u>		<u>222,532</u>

ATL TRANSFORMERS LIMITED

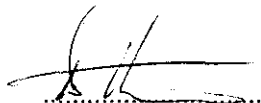
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2004

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 7/3/05



D J Haide
Director

ATL TRANSFORMERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the remainder of the term of the lease
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock and work in progress

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

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ATL TRANSFORMERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2004

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 June 2003	207,916	3,350	211,266
Additions	2,052	-	2,052
Disposals	(13,629)	-	(13,629)
At 31 May 2004	196,339	3,350	199,689
Depreciation			
At 1 June 2003	117,413	-	117,413
On disposals	(9,758)	-	(9,758)
Charge for the year	18,364	-	18,364
At 31 May 2004	126,019	-	126,019
Net book value			
At 31 May 2004	70,320	3,350	73,670
At 31 May 2003	90,502	3,350	93,852

3 Share capital

	2004 £	2003 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

The ultimate controlling party is Mr D J Haide, the controlling shareholder.