Company Registration No. 1971947 (England and Wales)

LMW ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002

LMW ELECTRONICS LIMITED

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LMW ELECTRONICS LIMITED

INDEPENDENT AUDITORS' REPORT TO LMW ELECTRONICS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Thomas May & Co

Allen House
Newarke Street
Leicester
LE1 5SG

Thomas May & Co

Chartered Accountants
Registered Auditors

24 January 2003

LMW ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		226,178		237,922
Current assets					
Stocks		234,072		307,025	
Debtors		412,221		219,118	
Cash at bank and in hand		181,329		207,551	
		827,622		733,694	
Creditors: amounts falling due within one year	3	(361,234)		(468,733)	
Net current assets			466,388		264,961
Total assets less current liabilities			692,566		502,883
Creditors: amounts falling due after more than one year	4		-		(2,811)
Provisions for liabilities and charges			(8,508)		(8,501)
			684,058		491,571
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			683,958		491,471
Shareholders' funds			684,058		491,571

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 24 January 2003

C M Smith
Director

LMW ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold land and buildings	2.5 % on cost
Plant and machinery	20 % on cost
Motor vehicles	25 % on cost

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2001	424,624
Additions	17,621
Disposals	(929)
At 30 September 2002	441,316
Depreciation	
At 1 October 2001	186,702
On disposals	(171)
Charge for the period	28,607
At 30 September 2002	215,138
Net book value	
At 30 September 2002	226,178
At 30 September 2001	237,922

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,554 (2001 - £185,416).

4 **Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £- (2001 - £2,811).

5 **Share capital**

	2002	2001
	£	£
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100