

Company Registration No. 1971947 (England and Wales)

**LMW ELECTRONICS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2005**



**THOMAS MAY & CO**

*CHARTERED ACCOUNTANTS*

# 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 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **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 audit 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.

A handwritten signature in black ink, appearing to read 'Thomas May' followed by a stylized flourish.

**Thomas May & Co**  
Chartered Accountants & Registered Auditors  
Allen House  
Newarke Street  
Leicester  
LE1 5SG

10 February 2006

# LMW ELECTRONICS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Notes	£	2005 £	£	2004 £
<b>Fixed assets</b>					
Tangible assets	2		319,410		341,425
<b>Current assets</b>					
Stocks		362,082		388,674	
Debtors		310,869		390,379	
Cash at bank and in hand		298,568		397,896	
			971,519	1,176,949	
<b>Creditors: amounts falling due within one year</b>	3	(333,554)		(571,610)	
<b>Net current assets</b>			637,965		605,339
<b>Total assets less current liabilities</b>			957,375		946,764
<b>Creditors: amounts falling due after more than one year</b>	4		(32,659)		(27,695)
<b>Provisions for liabilities and charges</b>			(11,280)		(10,677)
<b>Accruals and deferred income</b>			(5,264)		(12,045)
			908,172		896,347
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			908,072		896,247
<b>Shareholders' funds</b>			908,172		896,347

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 10 February 2006

  
C M Smith  
Director

# LMW ELECTRONICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

### 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
Leasehold improvements	15% on cost
Plant and equipment	15% - 20 % on cost
Computer equipment	25% 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 £
<b>Cost</b>	
At 1 October 2004	693,141
Additions	63,290
Disposals	(6,000)
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At 30 September 2005	750,431
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<b>Depreciation</b>	
At 1 October 2004	351,716
On disposals	(6,000)
Charge for the year	85,305
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At 30 September 2005	431,021
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<b>Net book value</b>	
At 30 September 2005	319,410
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At 30 September 2004	341,425
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# LMW ELECTRONICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £147,015 (2004 - £279,668).

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

The aggregate amount of creditors for which security has been given amounted to £32,659 (2004 - £27,695).

5 Share capital	2005 £	2004 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>