

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31 JANUARY 2003

COMPANY NUMBER 2144620 (ENGLAND & WALES)

DIX VOGAN LIMITED

CHARTERED ACCOUNTANTS



**AUDITORS' REPORT TO ASTRAL COMMUNICATIONS AND 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 31 January 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 consider 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.



Dix Vogan Limited

**Chartered Accountants and
Registered Auditors**

2 Chancery Lane
Wakefield
WF1 2SS

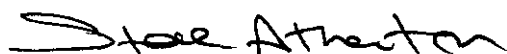
25 November 2003

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET AS AT
31 JANUARY 2003

2.

	Note	2003		2002	
		£	£	£	£
Fixed assets					
Tangible assets	2		815,911		946,441
Current assets					
Stocks		44,298		34,698	
Debtors		323,543		323,287	
Cash in hand		258,374		359,695	
		<u>626,215</u>		<u>717,680</u>	
Creditors: Amounts falling due within one year		<u>275,822</u>		<u>403,959</u>	
Net current assets			350,393		313,721
Total assets less current liabilities			<u>1,166,304</u>		<u>1,260,162</u>
Provisions for liabilities and charges					
Deferred tax			-		(12,591)
			<u>1,166,304</u>		<u>1,247,571</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			47,646		-
Profit and loss account			1,118,558		1,247,471
Shareholders' funds			<u>1,166,304</u>		<u>1,247,571</u>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 25 November 2003 and signed on its behalf.



S Atherton
Director

The notes on pages 3 and 4 form part of these financial statements.

1. ACCOUNTING POLICIES

- a. These financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).
- b. Investment properties are included in the balance sheet at their open market value. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives on the following bases:

Freehold property	2% per annum on cost
Equipment	25% per annum on reducing balance
Fixtures and fittings	25% per annum on reducing balance
Motor vehicles	33% - 50% per annum on reducing balance

The company's policy for investment properties is not in compliance with the Companies Act 1985 which requires all fixed assets to be depreciated, but in the directors' opinion the policy adopted is necessary for the accounts to give a true and fair view.

- c. Assets being acquired under hire purchase contracts and finance leases are capitalised at their fair value and written down to their estimated residual value over their estimated useful life in accordance with the company's policy for tangible fixed assets. The interest portions of the instalments are charged to the profit and loss account in the period in which they fall due.
- d. Rentals on operating leases are charged to the profit and loss account in the period in which they fall due.
- e. Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.
- f. Provision is made at current rates for taxation deferred in respect of material timing differences, except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not crystallise in the foreseeable future.
- g. The company operates a defined contribution pension scheme and the pension charge of £13,443 (2002: £18,330) represents the amounts payable by the company to the fund in respect of the period.

ASTRAL COMMUNICATIONS AND ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003

4.

2. FIXED ASSETS

	Investment properties £	Freehold property £	Other fixed assets £	Total £
Cost:				
At 1 February 2002	42,354	122,553	1,066,188	1,231,095
Additions	-	-	72,695	72,695
Surplus on revaluation	47,646	-	-	47,646
Disposals	-	-	(48,553)	(48,553)
At 31 January 2003	90,000	122,553	1,090,330	1,302,883
Accumulated depreciation:				
At 1 February 2002	-	6,519	278,135	284,654
Charge for the year	-	2,451	228,896	231,347
On disposals	-	-	(29,029)	(29,029)
At 31 January 2003	-	8,970	478,002	486,972
Net book value:				
At 31 January 2003	90,000	113,583	612,328	815,911
At 31 January 2002	42,354	116,034	788,053	946,441

3. CALLED UP SHARE CAPITAL

	2003 £	2002 £
Authorised:		
5,000 ordinary shares of £1 each	5,000	5,000
Allotted, issued and fully paid up:		
100 ordinary shares of £1 each	100	100

4. INFORMATION REGARDING DIRECTORS

Financial transactions

Included within "Other debtors and prepayments" (note 7) is an amount of £3,401 (2002: £nil) due from S Atherton. The highest balance during the year was £3,401, no interest was charged on the outstanding balance.

Included within "Other debtors and prepayments" (note 7) is an amount of £340 (2002: £10,160) due from P Atherton. The highest balance during the year was £10,160, interest was charged at 5% per annum on the outstanding balance.

S Atherton is the controlling shareholder in Astral Communications (Wakefield) Limited, a non trading company. At 31 January 2003 there is an amount of £494 due to that company included in "Other creditors" (note 8) (2002: £494).