

Abbreviated Accounts for the Year Ended 30 June 2003

for

Aaction Electronics Limited



Aaction Electronics Limited

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for the Year Ended 30 June 2003

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Aaction Electronics Limited

Company Information
for the Year Ended 30 June 2003

DIRECTOR: R Rigby

SECRETARY: K L Bryan

REGISTERED OFFICE: Fairlawn
679 Chester Road
Great Sutton
Ellesmere port
Cheshire
CH66 2LN

REGISTERED NUMBER: 2325055 (England and Wales)

ACCOUNTANTS: W Roberts & Co Limited
Chartered Certified Accountants
82 Whitby Road
Ellesmere Port
Cheshire
CH65 0AA

Aaction Electronics Limited

Abbreviated Balance Sheet
30 June 2003

		30.6.03		30.6.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,080		19,281
CURRENT ASSETS:					
Stocks		1,100		1,200	
Debtors		14,807		31,381	
Cash at bank and in hand		14,014		35,978	
		29,921		68,559	
CREDITORS: Amounts falling due within one year		8,865		25,303	
NET CURRENT ASSETS:			21,056		43,256
TOTAL ASSETS LESS CURRENT LIABILITIES:			£35,136		£62,537
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			34,136		61,537
SHAREHOLDERS' FUNDS:			£35,136		£62,537

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

ON BEHALF OF THE BOARD:



R Rigby - Director

Approved by the Board on 30 October 2003

Aaction Electronics Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Aircraft	- 20% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2002	53,947
Additions	1,739
	<hr/>
At 30 June 2003	55,686
	<hr/>
DEPRECIATION:	
At 1 July 2002	34,666
Charge for year	6,940
	<hr/>
At 30 June 2003	41,606
	<hr/>
NET BOOK VALUE:	
At 30 June 2003	14,080
	<hr/>
At 30 June 2002	19,281
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03	30.6.02
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. **TRANSACTIONS WITH DIRECTOR**

The following loan to a director subsisted during the year ended 30 June 2003:

	£
R Rigby	
Balance outstanding at start of year	-
Balance outstanding at end of year	4,646
Maximum balance outstanding during year	<u>4,646</u>

The director's current account was repaid after the year end.

5. **CONTROL**

Mr R Rigby owns 100% of the ordinary share capital and controls the company.