

**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**  
**FOR**  
**CABLETEC INTERCONNECT**  
**COMPONENTS SYSTEMS LIMITED**



**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2006**

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**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**DIRECTORS:**

A Auty  
J R Moore  
S Gardiner  
A P Malone

**SECRETARY:**

J R Moore

**REGISTERED OFFICE:**

Sunnyside Road North  
Weston-super-Mare  
North Somerset  
BS23 3PZ

**REGISTERED NUMBER:**

02330157

**AUDITORS:**

T P Lewis & Partners (BOS) Limited  
3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

**BANKERS:**

Barclays Bank plc  
26/30 Regent Street  
Weston Super Mare  
North Somerset  
BS23 1SH

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

The directors present their report with the accounts of the company for the year ended 31 December 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the manufacture and sale of metal braided and associated products and sale of high performance cable and tubing.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed accounts.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2006.

**RESEARCH AND DEVELOPMENT**

The company has successfully developed new tooling and production methods, the benefits of which are already being seen in its manufacturing activities. Research on other processes also continues.

**FUTURE DEVELOPMENTS**

The board remain confident about the future of the company and see no reason to believe that 2006 will be anything other than a year of growth and progress.

**DIRECTORS**

The directors during the year under review were:

A Auty  
J R Moore  
S Gardiner  
A P Malone

The beneficial interests of the directors holding office on 31 December 2006 in the issued share capital of the company were as follows:

	31.12.06	1.1.06
<b>ordinary 1p shares</b>		
A Auty	-	-
J R Moore	-	-
S Gardiner	-	-
A P Malone	-	-
<b>ordinary B 1p shares</b>		
A Auty	-	-
J R Moore	2,889	2,889
S Gardiner	-	-
A P Malone	-	-

**POTENTIAL IMPACT OF THE INTRODUCTION OF THE EURO**

The directors consider that the potential impact of dealing with the Euro is not likely to be significant.

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

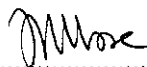
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, T P Lewis & Partners (BOS) Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



.....  
J R Moore - Secretary

Date: 8 March 2007

**REPORT OF THE INDEPENDENT AUDITORS TO  
CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages five to twenty, together with the financial statements of Cabletec Interconnect Components Systems Limited for the year ended 31 December 2006 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

T P Lewis & Partners (BOS) Limited  
3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

Date: 8 March 2007

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	2006 £	2005 £
<b>GROSS PROFIT</b>		2,168,854	1,889,478
Distribution costs		157,619	135,819
Administrative expenses		1,405,489	1,445,710
		<u>1,563,108</u>	<u>1,581,529</u>
<b>OPERATING PROFIT</b>	3	605,746	307,949
Interest receivable and similar income		11,060	12,847
		<u>616,806</u>	<u>320,796</u>
Interest payable and similar charges	4	1,319	96
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		615,487	320,700
Tax on profit on ordinary activities	5	165,808	87,061
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>449,679</u>	<u>233,639</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,374,588	1,212,018
Investments	8	2	1
		<u>1,374,590</u>	<u>1,212,019</u>
<b>CURRENT ASSETS</b>			
Stocks	9	1,224,456	1,003,581
Debtors	10	1,413,981	1,259,594
Cash at bank and in hand		372,330	502,746
		<u>3,010,767</u>	<u>2,765,921</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>1,395,747</u>	<u>1,502,783</u>
<b>NET CURRENT ASSETS</b>		<u>1,615,020</u>	<u>1,263,138</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,989,610</u>	<u>2,475,157</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(38,926)	-
<b>PROVISIONS FOR LIABILITIES</b>	16	<u>(83,152)</u>	<u>(57,304)</u>
<b>NET ASSETS</b>		<u><u>2,867,532</u></u>	<u><u>2,417,853</u></u>

The notes form part of these abbreviated accounts



**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET - continued  
31 DECEMBER 2006**

	Notes	2006 £	2005 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	17	124	124
Capital redemption reserve	18	5	5
Profit and loss account	18	2,867,403	2,417,724
<b>SHAREHOLDERS' FUNDS</b>	20	<u>2,867,532</u>	<u>2,417,853</u>

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

The financial statements were approved by the Board of Directors on 8 March 2007 and were signed on its behalf by:



.....  
J R Moore - Director

The notes form part of these abbreviated accounts

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	2006 £	2005 £
<b>Net cash inflow from operating activities</b>	1	487,221	656,319
<b>Returns on investments and servicing of finance</b>	2	9,741	12,751
<b>Taxation</b>		(50,377)	(134,841)
<b>Capital expenditure and financial investment</b>	2	(365,289)	(345,554)
<b>Equity dividends paid</b>		-	(669,552)
		81,296	(480,877)
<b>Financing</b>	2	(221,882)	370,029
<b>Decrease in cash in the period</b>		(140,586)	(110,848)
<b>Reconciliation of net cash flow to movement in net funds</b>	3		
Decrease in cash in the period		(140,586)	(110,848)
Cash inflow from increase in debt and lease financing		(48,118)	-
Change in net funds resulting from cash flows		(188,704)	(110,848)
<b>Movement in net funds in the period</b>		(188,704)	(110,848)
<b>Net funds at 1 January</b>		502,746	613,594
<b>Net funds at 31 December</b>		314,042	502,746

The notes form part of these abbreviated accounts

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2006	2005
	£	£
Operating profit	605,746	307,949
Depreciation charges	188,966	162,850
Loss on disposal of fixed assets	13,750	1,501
(Increase)/Decrease in stocks	(220,875)	728
(Increase)/Decrease in debtors	(154,385)	320,508
Increase/(Decrease) in creditors	54,019	(137,217)
<b>Net cash inflow from operating activities</b>	<u>487,221</u>	<u>656,319</u>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2006	2005
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	11,060	12,847
Interest paid	-	(96)
Interest element of hire purchase payments	(1,319)	-
<b>Net cash inflow for returns on investments and servicing of finance</b>	<u>9,741</u>	<u>12,751</u>
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(403,038)	(371,405)
Purchase of fixed asset investments	(1)	-
Sale of tangible fixed assets	37,750	25,851
<b>Net cash outflow for capital expenditure and financial investment</b>	<u>(365,289)</u>	<u>(345,554)</u>
<b>Financing</b>		
Capital repayments in year	48,118	-
Amount introduced by directors	-	900,029
Amount withdrawn by directors	(270,000)	(530,000)
<b>Net cash (outflow)/inflow from financing</b>	<u>(221,882)</u>	<u>370,029</u>

The notes form part of these abbreviated accounts

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.06 £	Cash flow £	At 31.12.06 £
Net cash:			
Cash at bank and in hand	502,746	(130,416)	372,330
Bank overdraft	-	(10,170)	(10,170)
	<u>502,746</u>	<u>(140,586)</u>	<u>362,160</u>
Debt:			
Hire purchase	-	(48,118)	(48,118)
	<u>-</u>	<u>(48,118)</u>	<u>(48,118)</u>
Total	<u>502,746</u>	<u>(188,704)</u>	<u>314,042</u>

The notes form part of these abbreviated accounts

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Exemption from preparing consolidated financial statements**

The financial statements contain information about Cabletec Interconnect Components Systems Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**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.

Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2. STAFF COSTS**

	2006	2005
	£	£
Wages and salaries	1,254,736	1,156,682
Social security costs	108,377	100,453
Other pension costs	26,604	35,139
	<u>1,389,717</u>	<u>1,292,274</u>

The average monthly number of employees during the year was as follows:

	2006	2005
Production	30	31
Office and administration	18	19
Sales and marketing	18	19
	<u>66</u>	<u>69</u>

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**3. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2006	2005
	£	£
Depreciation - owned assets	188,966	162,850
Loss on disposal of fixed assets	13,750	1,501
Auditors' remuneration	12,500	10,000
Foreign exchange differences	14,661	(3,852)
	<u>223,866</u>	<u>198,293</u>
Directors' emoluments	223,866	198,293
Directors' pension contributions to money purchase schemes	16,114	14,400
	<u>16,114</u>	<u>14,400</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>4</u>	<u>4</u>
------------------------	----------	----------

Information regarding the highest paid director for the year ended 31 December 2006 is as follows:

	2006
	£
Emoluments etc	103,464
Pension contributions to money purchase schemes	10,898
	<u>10,898</u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2006	2005
	£	£
Corporation tax late payment interest	-	96
Hire purchase	1,319	-
	<u>1,319</u>	<u>96</u>

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2006	2005
	£	£
Current tax:		
UK corporation tax	145,188	55,605
Adjustment in respect of earlier year	(5,228)	23,036
	<u>139,960</u>	<u>78,641</u>
Total current tax		
	139,960	78,641
Deferred tax	25,848	8,420
	<u>165,808</u>	<u>87,061</u>
Tax on profit on ordinary activities		
	<u>165,808</u>	<u>87,061</u>

**Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2006	2005
	£	£
Profit on ordinary activities before tax	<u>615,487</u>	<u>320,700</u>
Profit on ordinary activities		
multiplied by the standard rate of corporation tax		
in the UK of 30% (2005 - 30%)	184,646	96,210
Effects of:		
Excess of capital allowances over depreciation	(17,988)	(9,545)
Permanently disallowed items	-	682
credit		
Loss on disposal of assets	4,125	450
Adjustment in respect of earlier year	(5,228)	23,036
Marginal relief	(25,595)	-
Small companies rate	-	(32,192)
	<u>139,960</u>	<u>78,641</u>
Current tax charge		
	<u>139,960</u>	<u>78,641</u>

**6. DIVIDENDS**

	2006	2005
	£	£
ordinary shares of 1p each		
Interim	<u>-</u>	<u>669,552</u>



**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**7. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2006	622,251	1,005,508	198,984	117,081	1,943,824
Additions	2,696	247,105	144,688	8,549	403,038
Disposals	-	-	(114,620)	-	(114,620)
At 31 December 2006	624,947	1,252,613	229,052	125,630	2,232,242
<b>DEPRECIATION</b>					
At 1 January 2006	60,048	490,923	80,812	100,025	731,808
Charge for year	12,153	114,254	46,859	15,700	188,966
Eliminated on disposal	-	-	(63,120)	-	(63,120)
At 31 December 2006	72,201	605,177	64,551	115,725	857,654
<b>NET BOOK VALUE</b>					
At 31 December 2006	552,746	647,436	164,501	9,905	1,374,588
At 31 December 2005	562,203	514,585	118,172	17,056	1,212,016

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2006	1
Additions	1
At 31 December 2006	2
<b>NET BOOK VALUE</b>	
At 31 December 2006	2
At 31 December 2005	1

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**8. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Head Braiding Limited**

Nature of business: dormant

	%		
Class of shares:	holding		
ordinary	100.00		
		2006	2005
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

**Cabletec Flexibles Limited**

Nature of business: dormant

	%		
Class of shares:	holding		
ordinary	100.00		
		2006	
		£	
Aggregate capital and reserves		<u>1</u>	

**9. STOCKS**

	2006	2005
	£	£
Stock and work in progress	<u>1,224,456</u>	<u>1,003,581</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Trade debtors	1,352,304	1,242,837
Other debtors	-	15
Prepayments and accrued income	61,677	16,742
	<u>1,413,981</u>	<u>1,259,594</u>

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Bank loans and overdrafts (see note 13)	10,170	-
Hire purchase contracts (see note 14)	9,192	-
Trade creditors	975,742	910,501
Tax	145,188	55,605
Social security and other taxes	37,609	28,837
VAT	92,843	67,466
Other creditors	3,371	58,748
Amounts due to associated undertaking	2	101
Directors' loan accounts	100,000	370,000
Accrued expenses	21,630	11,525
	<u>1,395,747</u>	<u>1,502,783</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2006	2005
	£	£
Hire purchase contracts (see note 14)	<u>38,926</u>	<u>-</u>

**13. LOANS**

*An analysis of the maturity of loans is given below:*

	2006	2005
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>10,170</u>	<u>-</u>

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES**

	Hire purchase contracts	
	2006	2005
	£	£
Gross obligations repayable:		
Within one year	13,316	-
Between one and five years	45,855	-
	<u>59,171</u>	<u>-</u>
Finance charges repayable:		
Within one year	4,124	-
Between one and five years	6,929	-
	<u>11,053</u>	<u>-</u>
Net obligations repayable:		
Within one year	9,192	-
Between one and five years	38,926	-
	<u>48,118</u>	<u>-</u>

The following operating lease payments are committed to be paid within one year:

	Other operating leases	
	2006	2005
	£	£
Expiring:		
Between one and five years	<u>18,352</u>	<u>4,028</u>

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdraft	10,170	-
Hire purchase contracts	48,118	-
	<u>58,288</u>	<u>-</u>

The bank borrowings are secured by a charge on the leasehold property at Sunnyside Road and a charge over an £80,000 life assurance policy over the lives of A N and A P Auty.

**16. PROVISIONS FOR LIABILITIES**

	2006	2005
	£	£
Deferred tax	<u>83,152</u>	<u>57,304</u>

	Deferred tax £
Balance at 1 January 2006	57,304
Profit and loss account	25,848
Balance at 31 December 2006	<u>83,152</u>

**17. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
70,000	ordinary	1p	700	700
30,000	ordinary B	1p	300	300
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
9,500	ordinary	1p	95	95
2,889	ordinary B	1p	29	29
			<u>124</u>	<u>124</u>

**CABLETEC INTERCONNECT  
COMPONENTS SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**18. RESERVES**

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 January 2006	2,417,724	5	2,417,729
Profit for the year	449,679		449,679
	<hr/>	<hr/>	<hr/>
At 31 December 2006	2,867,403	5	2,867,408
	<hr/>	<hr/>	<hr/>

**19. CAPITAL COMMITMENTS**

	2006 £	2005 £
Contracted but not provided for in the financial statements	19,808	150,000
	<hr/>	<hr/>

**20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2006 £	2005 £
Profit for the financial year	449,679	233,639
Dividends	-	(669,552)
	<hr/>	<hr/>
<b>Net addition/(reduction) to shareholders' funds</b>	449,679	(435,913)
Opening shareholders' funds	2,417,853	2,853,766
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	2,867,532	2,417,853
	<hr/>	<hr/>