

Abbreviated Financial Statements for the year ended 30th June 2002

for

Pulsar Instruments Limited



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29/10/02

Pulsar Instruments Limited

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for the year ended 30th June 2002

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Pulsar Instruments Limited

Company Information
for the year ended 30th June 2002

DIRECTORS: Ms M.S. Worrall
K.D. Frankish

SECRETARY: Ms M.S. Worrall

REGISTERED OFFICE: Acoustic House
Bridlington Road
Hunmaby
North Yorkshire
YO14 0PH

REGISTERED NUMBER: 2466626 (England and Wales)

ACCOUNTANTS: Sadofskys Chartered Accountants
Princes House
Wright Street
Hull
HU2 8HX

Pulsar Instruments Limited

Abbreviated Balance Sheet
30th June 2002

	Notes	30/6/02 £	30/6/01 £
CURRENT ASSETS:			
Stocks		315	439
Debtors		26,120	19,592
Cash at bank and in hand		864	544
		<u>27,299</u>	<u>20,575</u>
CREDITORS: Amounts falling due within one year		<u>22,913</u>	<u>3,760</u>
NET CURRENT ASSETS:		<u>4,386</u>	<u>16,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>4,386</u>	<u>16,815</u>
CREDITORS: Amounts falling due after more than one year		<u>37,893</u>	<u>34,086</u>
		<u>£(33,507)</u>	<u>£(17,271)</u>
CAPITAL AND RESERVES:			
Called up share capital	2	2	2
Profit and loss account		<u>(33,509)</u>	<u>(17,273)</u>
SHAREHOLDERS' FUNDS:		<u>£(33,507)</u>	<u>£(17,271)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 financial statements 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:



K.D. Frankish - DIRECTOR

Approved by the Board on 17/10/02

The notes form part of these financial statements

Pulsar Instruments Limited

Notes to the Abbreviated Financial Statements
for the year ended 30th June 2002

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.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

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

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30/6/02 £	30/6/01 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/02 £	30/6/01 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

3. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Pulsar Instruments Inc. a company incorporated in Delaware, USA. Delaware law does not require or reveal the disclosure of ownership of the shares.

4. RELATED PARTY DISCLOSURES

Some of the directors of this company are also directors of Alfred Peters plc and Cirrus Research plc. Pulsar Instruments Limited operates from the same premises as the other two companies and pays a commercial rate for its proportion of overheads to property owner Cirrus Research plc.