

**I.E.S. ELECTRONICS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30TH APRIL 2001**



**I.E.S. ELECTRONICS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH APRIL 2001**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated financial statements	<b>3</b>

**I.E.S. ELECTRONICS LIMITED****ABBREVIATED BALANCE SHEET****30TH APRIL 2001**

	Note	2001 £	£	2000 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			13,804		14,219
<b>CURRENT ASSETS</b>					
Debtors		67,280		56,872	
Cash at bank and in hand		1,484		273	
		<u>68,764</u>		<u>57,145</u>	
<b>CREDITORS: Amounts falling</b>					
Due within one year		<u>(67,366)</u>		<u>(53,437)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,398</u>		<u>3,708</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,202</u>		<u>17,927</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(178)</u>		<u>(69)</u>
			<u>15,024</u>		<u>17,858</u>

The balance sheet continues on the following page.

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

**I.E.S. ELECTRONICS LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH APRIL 2001**

	Note	2001 £	2000 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>14,924</u>	<u>17,758</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>15,024</u>	<u>17,858</u>

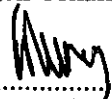
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 7.2.02, and are signed on their behalf by:

  
 .....  
 P. MURNEY

  
 .....  
 P.J. TOOLIN

  
 .....  
 MRS M. DURKIEWICZ

**I.E.S. ELECTRONICS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2001****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March2000).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% per annum using the reducing balance method
Motor vehicles	- 25% per annum using the reducing balance method

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**I.E.S. ELECTRONICS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2001****2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st May 2000	26,435
Additions	4,615
Disposals	<u>(2,418)</u>
<b>At 30th April 2001</b>	<b><u>28,632</u></b>
<b>DEPRECIATION</b>	
At 1st May 2000	12,216
Charge for year	3,228
On disposals	<u>(616)</u>
<b>At 30th April 2001</b>	<b><u>14,828</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30th April 2001</b>	<b><u>13,804</u></b>
At 30th April 2000	<u>14,219</u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2001 £</b>	<b>2000 £</b>
1,000 Ordinary shares of £1.00 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>
<b>Allotted, called up and fully paid:</b>		
	<b>2001 £</b>	<b>2000 £</b>
Ordinary share capital	<u><b>100</b></u>	<u><b>100</b></u>