

I.E.S. ELECTRONICS LTD
ABBREVIATED FINANCIAL STATEMENTS
30TH APRIL 2000



I.E.S. ELECTRONICS LTD
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YEAR ENDED 30TH APRIL 2000

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	3

I.E.S. ELECTRONICS LTD
ABBREVIATED BALANCE SHEET
30TH APRIL 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		14,219	18,169
CURRENT ASSETS			
Debtors		56,872	49,944
Cash at bank and in hand		273	8,100
		<u>57,145</u>	<u>58,044</u>
CREDITORS: Amounts falling			
Due within one year		<u>(53,437)</u>	<u>(49,798)</u>
NET CURRENT ASSETS		<u>3,708</u>	<u>8,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,927</u>	<u>26,415</u>
CREDITORS: Amounts falling due			
After more than one year		-	(9,217)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(69)</u>	<u>(142)</u>
		<u>17,858</u>	<u>17,056</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 LTD**ABBREVIATED BALANCE SHEET** *(continued)***30TH APRIL 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>17,758</u>	<u>16,956</u>
SHAREHOLDERS' FUNDS		<u>17,858</u>	<u>17,056</u>

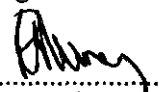
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 accounts 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 accounts 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 4.1.01, and are signed on their behalf by:


.....
P. MURPHY


.....
P.J. TOOLIN


.....
MRS M. DURKIEWICZ

I.E.S. ELECTRONICS LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2000****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 March 2000).

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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st May 1999 and 30th April 2000	<u>26,435</u>
DEPRECIATION	
At 1st May 1999	8,266
Charge for year	3,950
At 30th April 2000	<u>12,216</u>
NET BOOK VALUE	
At 30th April 2000	<u>14,219</u>
At 30th April 1999	<u>18,169</u>

I.E.S. ELECTRONICS LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2000****2. FIXED ASSETS** *(continued)***3. SHARE CAPITAL****Authorised share capital:**

	2000	1999
	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100