

EVOLUTION CIRCUITS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

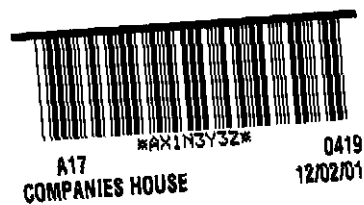
31 JULY 2000

Registered number: 3826332

Varney Barfield & Co Ltd

REGISTERED AUDITORS

Warwickshire



EVOLUTION CIRCUITS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31 July 2000

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EVOLUTION CIRCUITS LIMITED

**Auditors' report to
Evolution Circuits Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the period ended 31 July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

17 The Square
Kenilworth
Warwickshire
CV8 1EF

Varney Barfield & Co Ltd 9.2.01
Varney Barfield & Co Ltd
Registered Auditors

EVOLUTION CIRCUITS LIMITED

ABBREVIATED BALANCE SHEET

at 31 July 2000

	Note	2000 £	£
Fixed assets			
Tangible assets	2		111,816
Current assets			
Stocks		14,671	
Debtors		252,019	
Cash at bank and in hand		488	
		<u>267,178</u>	
Creditors: amounts falling due within one year			<u>(437,439)</u>
Net current liabilities			<u>(170,261)</u>
Total assets less current liabilities			<u>(58,445)</u>
Creditors: amounts falling due after more than one year			<u>(49,786)</u>
			<u><u>(108,231)</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(108,331)</u>
Total shareholders' funds			<u><u>(108,231)</u></u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 9.2.2001 and signed on its behalf by:



Mr M Atkins
Director

EVOLUTION CIRCUITS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 2000

1 Accounting policies

Basis of accounting

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings	4 years
Other tangible fixed assets	4 years

2 Fixed assets

Cost	Tangible fixed assets £
Additions	132,196
31 July 2000	132,196
Depreciation	
Charge for the period	20,380
31 July 2000	20,380
Net book amount	
31 July 2000	111,816

EVOLUTION CIRCUITS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 July 2000

3 Called up share capital

	2000	
	Number of shares	£
Authorised		
Authorised share capital - ords. number	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
Authorised share capital - ords. number	<u>100</u>	<u>100</u>

During the year, the company issued 99 shares at par, for cash to increase the capital base of the company.