

COMPANY REGISTRATION NUMBER 4341806

AMBROSE ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2004



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AMBROSE ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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AMBROSE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		40,090	51,410
CURRENT ASSETS			
Stocks		2,254	9,008
Debtors		102,800	90,148
Cash at bank and in hand		118,968	56,469
		224,022	155,625
CREDITORS: Amounts falling due within one year		163,921	110,249
NET CURRENT ASSETS		60,101	45,376
TOTAL ASSETS LESS CURRENT LIABILITIES		100,191	96,786
CREDITORS: Amounts falling due after more than one year		11,979	22,263
		88,212	74,523
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		88,210	74,521
SHAREHOLDERS' FUNDS		88,212	74,523

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

AMBROSE ELECTRONICS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 DECEMBER 2004**

The director is 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 director acknowledges her responsibility 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 02/04/2005.



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MRS M AMBROSE

AMBROSE ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2004

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 June 2002).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

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

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.

AMBROSE ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2004	58,430
Additions	<u>1,613</u>
At 31 December 2004	<u>60,043</u>
DEPRECIATION	
At 1 January 2004	7,020
Charge for year	<u>12,933</u>
At 31 December 2004	<u>19,953</u>
NET BOOK VALUE	
At 31 December 2004	<u>40,090</u>
At 31 December 2003	<u>51,410</u>

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

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>