

COMPANY REGISTRATION NUMBER 4341806

AMBROSE ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2003



LAKE BUSHELLS
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AMBROSE ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

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AMBROSE ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			51,410		12,969
CURRENT ASSETS					
Stocks		9,008		-	
Debtors		90,148		63,912	
Cash at bank and in hand		56,469		40,219	
		155,625		104,131	
CREDITORS: Amounts falling due within one year		110,249		83,732	
NET CURRENT ASSETS			45,376		20,399
TOTAL ASSETS LESS CURRENT LIABILITIES			96,786		33,368
CREDITORS: Amounts falling due after more than one year			22,263		7,667
			74,523		25,701
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			74,521		25,699
SHAREHOLDERS' FUNDS			74,523		25,701

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 2003

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 04/02/2004.



MRS M. AMBROSE

AMBROSE ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

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 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2003	14,071
Additions	<u>44,359</u>
At 31 December 2003	<u>58,430</u>
DEPRECIATION	
At 1 January 2003	1,102
Charge for year	<u>5,918</u>
At 31 December 2003	<u>7,020</u>
NET BOOK VALUE	
At 31 December 2003	<u>51,410</u>
At 31 December 2002	<u>12,969</u>

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

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>