

COMPANY REGISTRATION NUMBER 05004893

ISOCOM COMPONENTS 2004 LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2006

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THOBURN & CHAPMAN
Chartered Accountants & Registered Auditors
14 Barrington Street
South Shields
Tyne & Wear
NE33 1AJ

ISOCOM COMPONENTS 2004 LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2006

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ISOCOM COMPONENTS 2004 LIMITED

INDEPENDENT AUDITOR'S REPORT TO ISOCOM COMPONENTS 2004 LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Isocom Components 2004 Limited for the year ended 30 June 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

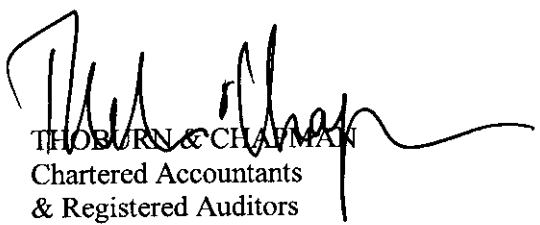
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

14 Barrington Street
South Shields
Tyne & Wear
NE33 1AJ

5 December 2006


THORBURN & CHAPMAN
Chartered Accountants
& Registered Auditors

ISOCOM COMPONENTS 2004 LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		180,959	193,292
Investments		7	-
		<u>180,966</u>	<u>193,292</u>
CURRENT ASSETS			
Stocks		149,393	75,613
Debtors		205,232	139,341
Cash at bank and in hand		11,453	49,135
		<u>366,078</u>	<u>264,089</u>
CREDITORS: Amounts falling due within one year		<u>132,075</u>	<u>61,862</u>
NET CURRENT ASSETS		234,003	202,227
TOTAL ASSETS LESS CURRENT LIABILITIES		414,969	395,519
CREDITORS: Amounts falling due after more than one year		235,760	309,360
PROVISIONS FOR LIABILITIES AND CHARGES		4,074	3,018
		<u>175,135</u>	<u>83,141</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>174,135</u>	<u>82,141</u>
SHAREHOLDERS' FUNDS		175,135	83,141

These abbreviated accounts 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 by the directors on 29 November 2006 and are signed on their behalf by:

MR A G HEMMING



The notes on pages 3 to 5 form part of these abbreviated accounts.

ISOCOM COMPONENTS 2004 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2006

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 January 2005).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Freehold Property	-	20 years
Plant & Machinery	-	3 to 7 years
Fixtures & Fittings	-	3 years

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ISOCOM COMPONENTS 2004 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2006

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 July 2005	208,676	–	208,676
Additions	5,339	7	5,346
At 30 June 2006	214,015	7	214,022
DEPRECIATION			
At 1 July 2005	15,384	–	15,384
Charge for year	17,672	–	17,672
At 30 June 2006	33,056	–	33,056
NET BOOK VALUE			
At 30 June 2006	180,959	7	180,966
At 30 June 2005	193,292	–	193,292

3. RELATED PARTY TRANSACTIONS

Mr G C K Chu is the majority shareholder of the company but plays no active role in the management of the company. The joint Managing Directors of the company are Mr G Hornby and Mr J R Elvin.

During the year the company made sales of £1,785 to Bedford Opto Technology Limited. This is a company which owns shares in Isocom Components 2004 Limited. The company also made sales of £46,484 to Hero Electronics Limited of which Mr A G Hemming and Mr C F Rowe were directors until 9 May 2006, and sales of £57,060 to Source Well Company Limited of which Mr G C K Chu is a director.

During the year the company made purchases of £18,340 from Bedford Opto Technology Limited, which is a company which holds shares in Isocom Components 2004 Limited, and purchases of £48,938 from Hero Electronics Limited.

All sales and purchases were made at an arm's length commercial rate.

At the year end Mr J Elvin, a director of Isocom Components 2004 Limited owed £1,000 to the company, this was the maximum amount outstanding during the year.

ISOCOM COMPONENTS 2004 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>