

Alison Microwave Limited

Abbreviated Accounts

for the year ended 31st March 2002



Alison Microwave Limited

**Abbreviated Balance Sheet
as at 31st March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		187,327		206,582
Current Assets					
Stocks		2,642		2,750	
Debtors		71,479		81,319	
Cash at bank and in hand		132,837		106,458	
		<u>206,958</u>		<u>190,527</u>	
Creditors: amounts falling due within one year		<u>(20,747)</u>		<u>(49,529)</u>	
Net Current Assets			<u>186,211</u>		<u>140,998</u>
Total Assets Less Current Liabilities			373,538		347,580
Provision for Liabilities and Charges			<u>(8,212)</u>		<u>(6,823)</u>
Net Assets			<u><u>365,326</u></u>		<u><u>340,757</u></u>
Capital and Reserves					
Called up share capital	3		270		270
Other reserves			50		50
Profit and loss account			365,006		340,437
Shareholders' Funds			<u><u>365,326</u></u>		<u><u>340,757</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Alison Microwave Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 29th January 2003 and signed on its behalf by

W B W Alison
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Alison Microwave Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31st March 2002**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales during the year.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Fixtures, fittings and equipment	-	20% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors considers that a liability to taxation is unlikely to materialise.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Alison Microwave Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31st March 2002**

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1st April 2001	433,708
Additions	4,897
At 31st March 2002	<u>438,605</u>
Depreciation	
At 1st April 2001	227,126
Charge for year	24,152
At 31st March 2002	<u>251,278</u>
Net book values	
At 31st March 2002	<u>187,327</u>
At 31st March 2001	<u>206,582</u>

3. Share capital	2002 £	2001 £
Authorised equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
270 Ordinary shares of £1 each	<u>270</u>	<u>270</u>

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing 2002 £	2001 £	Maximum in year £
W B W Alison	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>