

3303637

**Report of the Directors and**  
**Financial Statements for the Year Ended 31<sup>st</sup> December 2004**  
**For**  
**Assembly Solutions (UK) Limited**



**Assembly Solutions (UK) Limited**

**Company Information  
for the Year Ended 31st December 2004**

**Directors:** M T Davis  
Mrs L S Davis

**Secretary:** Mrs L S Davis

**Registered Office:** Unit 18  
Blackhorse Road  
Letchworth  
Herts  
SG6 1HB

**Registered Number:** 3303637 (England and Wales)

**Accountants:** Sterlings Certified Practising Accountants  
7 Eastcheap  
Archway House  
Letchworth  
Herts  
SG6 3DG

**Assembly Solutions (UK) Limited**

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for the Year Ended 31st December 2004**

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**Assembly Solutions (UK) Limited**

**Report of the Directors  
For the Year Ended 31<sup>st</sup> December 2004**

The directors present their report with the financial statements of the company for the year ended 31<sup>st</sup> December 2004.

**PRINCIPLE ACTIVITY**

The principle activity of the company in the year under review was that of the manufacture of electronic assemblies.

**DIRECTORS**

The directors during the year under review were:

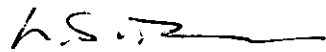
M T Davis  
Mrs L S Davis

The beneficial interests of the directors holding office on the 31<sup>st</sup> December 2004 in the issued share capital of the company were as follows:

Ordinary £1 shares	31.12.04	01.01.04
M T Davis	1	1
Mrs L S Davis	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD;**



.....  
Director

Date: 6.5.05.....

**Assembly Solutions (UK) Limited**

**Report of the Accountants to the Directors of  
Assembly Solutions (UK) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31<sup>st</sup> December 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sterlings Certified Practising Accountants  
7 Eastcheap  
Archway House  
Letchworth  
Herts SG6 3DG

Date.....7.5.05

**Assembly Solutions (UK) Limited**

**Profit and Loss Account  
for the Year Ended 31st December 2004**

	Notes	<b>2004</b>		<b>2003</b>	
		£	£	£	£
<b>TURNOVER</b>			244,396		257,750
Cost of sales			<u>109,497</u>		<u>118,517</u>
<b>GROSS PROFIT</b>			134,899		139,233
Distribution costs		1,104		1,842	
Administrative expenses		<u>122,874</u>		<u>128,736</u>	
			123,978		130,578
<b>OPERATING PROFIT</b>	2		<u>10,921</u>		<u>8,655</u>
Interest payable and similar charges			<u>2,113</u>		<u>4,261</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			8,808		4,394
Tax on profit on ordinary activities	3		<u>0</u>		<u>0</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			8,808		4,394
Retained profit brought forward			<u>857</u>		<u>-3,537</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>			<u><u>9,665</u></u>		<u><u>£857</u></u>

# Assembly Solutions (UK) Limited

## Balance Sheet

For the Year ended 31 December 2004

	Notes	£	2004 £	2003 £
<b>FIXED ASSETS</b>				
Tangible assets	4		30,089	40,233
<b>CURRENT ASSETS</b>				
Stocks		6,350		6,800
Debtors		10,362		7,631
Bank		4,742		0
Cash in hand	5	64		36
		<u>21,518</u>		<u>14,467</u>
<b>CREDITORS: Amounts falling due within one year</b>				
	6	<u>41,940</u>		<u>53,841</u>
<b>NET CURRENT LIABILITIES</b>			<u>-20,422</u>	<u>-39,374</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,667	859
			<u>9,667</u>	<u>859</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			2	2
Profit and loss account	8		<u>9665</u>	<u>857</u>
<b>SHAREHOLDERS FUNDS</b>			<u>£9,667</u>	<u>£859</u>

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

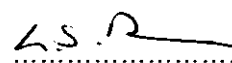
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Date... 6.5.05 .....

## **Assembly Solutions (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31st December 2004**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	(25)% on reducing balance
Fixtures and fittings	(20)% on reducing balance
Motor vehicles	(25)% on reducing balance

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **2 OPERATING PROFIT**

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	10,144	13,538
Pension costs	<u>12,000</u>	<u>6,000</u>
Directors' emoluments and other benefits etc	<u>46,000</u>	<u>47,998</u>

#### **3 TAXATION**

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2004	2003
		£
Current tax:	0	0
UK corporation tax	<u>0</u>	<u>0</u>
Tax on profit on ordinary activities	<u>0</u>	<u>0</u>



**Assembly Solutions (UK) Limited**

**Notes to the Financial Statements  
for the Year Ended 31st December 2004**

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and Fittings	Motor Vehicles	Totals
<b>COST</b>	£	£	£	£
At 1 January 2004 and 31 December 2004	<u>201,882</u>	<u>1,033</u>	<u>8,120</u>	<u>211,035</u>
<b>DEPRECIATION</b>				
At 1 January 2004	163,781	491	6,530	170,802
Charge for year	<u>9,672</u>	<u>88</u>	<u>384</u>	<u>10,144</u>
At 31 December 2004	<u>173,453</u>	<u>579</u>	<u>6,914</u>	<u>180,946</u>
<b>NET BOOK VALUE</b>				
At 31 December 2004	<u>28,429</u>	<u>454</u>	<u>1,206</u>	<u>30,089</u>
At 31 December 2003	<u>38,101</u>	<u>542</u>	<u>1,590</u>	<u>40,233</u>

**5 DEBTORS: AMMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2004	2003
		£
Trade debtors	10362	7631
	<u>10362</u>	<u>7631</u>

**6 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2004	2003
		£
Bank loans and overdrafts	0	15,084
Trade creditors	9,362	10,221
Directors current accounts	18,881	18,770
Taxation	11,017	9,766
Other creditors	<u>2680</u>	<u>0</u>
	<u>41,940</u>	<u>53,841</u>