

**CSI ELECTRONIC MANUFACTURING SERVICES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

WEDNESDAY



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18/12/2013

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COMPANIES HOUSE

**CSI ELECTRONIC MANUFACTURING SERVICES LIMITED**  
**REGISTERED NUMBER: 07052003**

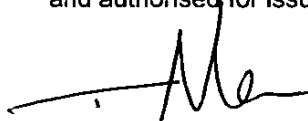
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		41,087		68,340
<b>CURRENT ASSETS</b>					
Stocks		136,184		182,005	
Debtors		313,176		423,029	
Cash at bank and in hand		15,271		20,531	
		<u>464,631</u>		<u>625,565</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(335,437)</u>		<u>(453,084)</u>	
<b>NET CURRENT ASSETS</b>			129,194		172,481
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			170,281		240,821
<b>CREDITORS: amounts falling due after more than one year</b>			-		(19,526)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(2,386)		(6,556)
<b>NET ASSETS</b>			<u>167,895</u>		<u>214,739</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100,000		100,000
Profit and loss account			67,895		114,739
<b>SHAREHOLDERS' FUNDS</b>			<u>167,895</u>		<u>214,739</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19/4/13



**T Mann**  
Director

The notes on pages 2 to 4 form part of these financial statements

# CSI ELECTRONIC MANUFACTURING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. Goods sold include the design, manufacture and supply of electronic and electrical equipment, recognised as a sale on completion and delivery of order.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	20% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

#### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

#### 1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## CSI ELECTRONIC MANUFACTURING SERVICES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### 1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2012 and 31 March 2013	133,138
<b>Depreciation</b>	
At 1 April 2012	64,798
Charge for the year	27,253
At 31 March 2013	92,051
<b>Net book value</b>	
At 31 March 2013	41,087
At 31 March 2012	68,340

#### 3. CREDITORS:

##### Amounts falling due within one year

Proceeds from invoice discounting arrangement are secured by way of a fixed and floating charge on the company's assets and book debts

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned

**CSI ELECTRONIC MANUFACTURING SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**4. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>