

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
ELECTRONIC SYSTEM PRODUCTS LTD**



CHARTERED ACCOUNTANTS

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ELECTRONIC SYSTEM PRODUCTS LTD

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FOR THE YEAR ENDED 31ST MARCH 2004**

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ELECTRONIC SYSTEM PRODUCTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2004**

DIRECTORS:	Mr G P Whalley Mrs P D Whalley
SECRETARY:	Mrs P D Whalley
REGISTERED OFFICE:	128 Braehead Drive Cruden Bay Peterhead Aberdeenshire AB42 0NW
REGISTERED NUMBER:	120125 (Scotland)
ACCOUNTANTS:	Bain Henry Reid Chartered Accountants 28 Broad Street Peterhead Aberdeenshire AB42 1BY
BANKERS:	Clydesdale Bank plc 43 Broad Street Peterhead Aberdeenshire AB42 1JB

ELECTRONIC SYSTEM PRODUCTS LTD**ABBREVIATED BALANCE SHEET
31ST MARCH 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	115	385
CURRENT ASSETS			
Stocks		1,200	1,185
Debtors		3,594	20,229
Cash at bank		-	469
		<u>4,794</u>	<u>21,883</u>
CREDITORS			
Amounts falling due within one year		<u>(2,812)</u>	<u>(10,650)</u>
NET CURRENT ASSETS		<u>1,982</u>	<u>11,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,097</u>	<u>11,618</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>2,095</u>	<u>11,616</u>
SHAREHOLDERS' FUNDS		<u>2,097</u>	<u>11,618</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated accounts 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:


Mr G P Whalley - Director

Approved by the Board on ~~24~~ December 2004

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 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 etc - 15% on cost

Stocks

Stocks are 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2003 and 31st March 2004	9,552
DEPRECIATION	
At 1st April 2003	9,167
Charge for year	270
At 31st March 2004	9,437
NET BOOK VALUE	
At 31st March 2004	115
At 31st March 2003	385

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
10,000	Ordinary shares	£1.00	10,000	10,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
2	Ordinary shares	£1.00	2	2
			<u> </u>	<u> </u>

4. CONTROLLING PARTY

George Whalley, a director, together with members of his close family, control the company by virtue of a *controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.*

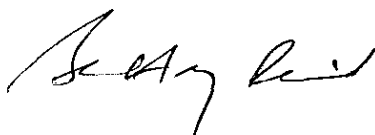
ELECTRONIC SYSTEM PRODUCTS LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ELECTRONIC SYSTEM PRODUCTS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2004 set out on pages three to seven 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.



Bain Henry Reid
Chartered Accountants
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

Date: ~~7~~.....December 2004

This page does not form part of the abbreviated accounts

