

REGISTERED NUMBER

695321

England and Wales

INTEGRATED ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

31 December 2002



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COMPANIES HOUSE
LD3
COMPANIES HOUSE

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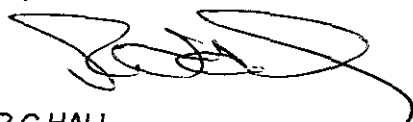
INTEGRATED ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET
31 December 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	2	26,536	28,959
CURRENT ASSETS			
Stocks	1	128,483	41,888
Debtors		159,889	171,562
Cash at Bank and in Hand		<u>2,974</u>	<u>2,233</u>
		291,346	215,683
CREDITORS: Amounts falling due within one year		<u>(233,643)</u>	<u>(115,062)</u>
NET CURRENT (LIABILITIES)/ASSETS		57,703	100,621
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,239</u>	<u>129,580</u>
CAPITAL AND RESERVES			
Called up Share Capital	3	3,000	3,000
Profit and Loss Account		<u>81,239</u>	<u>126,580</u>
SHAREHOLDERS FUNDS		<u>84,239</u>	<u>129,580</u>

For the financial year ended 31 December 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the board of directors



R C HALL
DIRECTOR
31/10/03

INTEGRATED ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 December 2002

NOTE 1

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties at rates calculated to write each asset down to its estimate residual value evenly over its expected useful life, as follows:-

Land and building freehold	Straight line over fifty years
Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	33% reducing balance
Motor vehicle	25% reducing balance

STOCK AND WORK IN PROGRESS

Work in progress is valued at the lower of cost and net realisable value. Cost of furnished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS

The annual rental on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

PENSION CONTRIBUTIONS

The pension costs charged in the financial statement represents the contributions payable by the company during the year in accordance with SSAP 24.

INTEGRATED ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

31 December 2002

NOTE 2
FIXED ASSETS

	£
COST	
At 31 Dec 2001	88,207
Additions	5,642
Disposal	<u>0</u>
At 31 Dec 2002	<u>93,849</u>
DEPRECIATION	
At 31 Dec 2001	59,248
Charge for year	8,065
Disposal	<u>0</u>
At 31 Dec 2002	<u>67,313</u>
NET BOOK VALUE	
At 31 Dec 2001	<u>28,959</u>
At 31 Dec 2002	<u>26,536</u>

NOTE 3
CALLED UP SHARE CAPITAL

	2001	2000
Authorised	£	£
3,000 Ordinary Shares of £1 each	3000	3000
72,886 6% Redeemable Preference Shares of £1 each	<u>0</u>	<u>72,886</u>
Allotted Called up and Fully Paid		
3,000 Ordinary Shares of £1 each	3,000	3,000
72,886 6% Redeemable Preference Shares of £1 each	<u>0</u>	<u>72,886</u>

NOTE 4
ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary of Garston Devbelopments Ltd a company incorporated in the UK.