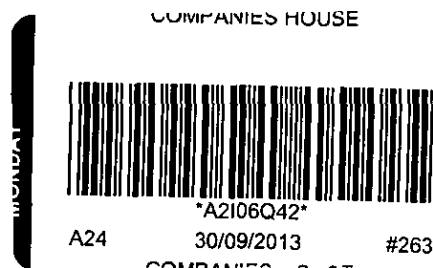


INTEGRATED ELECTRONICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2012



HAGGARDS CROWTHER

Chartered Accountants
Heathmans House
19 Heathmans Road
London
SW6 4TJ

INTEGRATED ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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INTEGRATED ELECTRONICS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF INTEGRATED ELECTRONICS LIMITED

YEAR ENDED 31 DECEMBER 2012

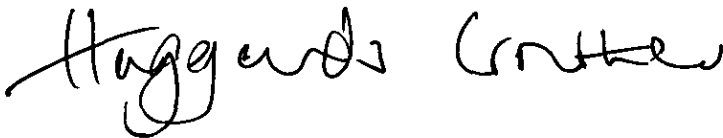
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



HAGGARDS CROWTHER
Chartered Accountants

Heathmans House
19 Heathmans Road
London
SW6 4TJ

20 September 2013

INTEGRATED ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>6,536</u>	<u>1,813</u>
CURRENT ASSETS			
Stocks		38,207	50,104
Debtors		213,134	199,608
Cash at bank and in hand		<u>70</u>	<u>143</u>
		251,411	249,855
CREDITORS: Amounts falling due within one year		<u>125,368</u>	<u>125,692</u>
NET CURRENT ASSETS		<u>126,043</u>	<u>124,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>132,579</u>	<u>125,976</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	3,000	3,000
Profit and loss account		<u>129,579</u>	<u>122,976</u>
SHAREHOLDERS' FUNDS		<u>132,579</u>	<u>125,976</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts.

INTEGRATED ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 September 2013



MR R C HALL
Director

Company Registration Number 00695321

The notes on pages 4 to 5 form part of these abbreviated accounts

INTEGRATED ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 33% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for the employees of the company. The scheme and its assets are held by independent managers, Scottish Equitable. The pension charge represents contributions due from the company and amounted to £3,459 (2011: £4,215).

INTEGRATED ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2012	93,518
Additions	<u>6,677</u>
At 31 December 2012	<u>100,195</u>
DEPRECIATION	
At 1 January 2012	91,705
Charge for year	<u>1,954</u>
At 31 December 2012	<u>93,659</u>
NET BOOK VALUE	
At 31 December 2012	<u>6,536</u>
At 31 December 2011	<u>1,813</u>

3. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Garston Developments Limited, a company incorporated in the UK

Included in Amounts Owed By Group Companies is a loan to Electronic Visuals Ltd in the amount of £55,180 (2011 £30,772), a loan to Garston Developments Ltd in the amount of £47,410 (2011 £54,410) and a loan to Peter J Hill Associates Ltd in the amount of £2,500 (2011 £2,500)

During the year the company made sales of £12,600 (2011 £Nil) to Electronic Visuals Limited and £151,629 (2011 £78,464) to Peter J Hill Associates Limited

The company paid for a royalty to the Ultimate Parent Company in the amount of £Nil (2011 £9,985) relating to the right to manufacture and sell a product owned by the Ultimate Parent Company

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

5. ULTIMATE PARENT COMPANY

The directors consider the ultimate parent company of this undertaking to be Garston Developments Limited, a company incorporated in England and Wales

Garston Developments Limited is exempt under Section 248 of the Companies Act 1985 from the obligation to produce group financial statements