

CONTROL ELECTRICS (LEICESTER) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1997



CONTROL ELECTRICS (LEICESTER) LIMITED

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CONTROL ELECTRICS (LEICESTER) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		21,818		28,687
Current assets					
Stocks		14,300		2,200	
Debtors		42,749		41,772	
Cash at bank and in hand		235		74	
		<u>57,284</u>		<u>44,046</u>	
Creditors: amounts falling due within one year		<u>(58,995)</u>		<u>(37,595)</u>	
Net current (liabilities)/assets			(1,711)		6,451
Total assets less current liabilities			20,107		35,138
Creditors: amounts falling due after more than one year			(2,357)		(13,184)
			<u>17,750</u>		<u>21,954</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			17,650		21,854
Shareholders' funds			<u>17,750</u>		<u>21,954</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the board on 24 November 1997

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R. B. Webster
Director

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L. A. Webster
Director

CONTROL ELECTRICS (LEICESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

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

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

CONTROL ELECTRICS (LEICESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1997

2 Fixed assets

	Total £
Cost	
At 1 February 1996	66,108
Additions	407
At 31 January 1997	66,515
Depreciation	
At 1 February 1996	37,421
Charge for the year	7,276
At 31 January 1997	44,697
Net book value	
At 31 January 1997	21,818
At 31 January 1996	28,687

3 Share capital

	1997 £	1996 £
Authorised		
2,000 Ordinary shares of £1 each	2,000	2,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100