

NORTEK ELECTRONIC CIRCUITS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1998

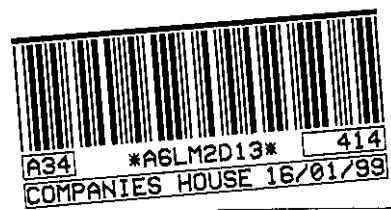
Registered number: 01364984

HAMMOND McNULTY & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS

REGISTERED AUDITORS

CONGLETON



NORTEK ELECTRONIC CIRCUITS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th April 1998

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 to 4

NORTEK ELECTRONIC CIRCUITS LIMITED

**Auditors' report to
Nortek Electronic Circuits Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th April 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

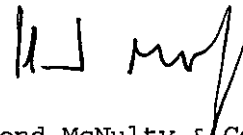
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Congleton

14.1.1999



Hammond McNulty & Co.
Registered Auditors
Chartered Certified Accountants

NORTEK ELECTRONIC CIRCUITS LIMITED

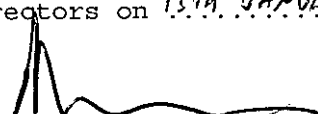
ABBREVIATED BALANCE SHEET

at 30th April 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	163,933	166,840
Current assets			
Stocks		77,973	68,551
Debtors		247,355	302,821
Cash at bank and in hand		141,201	68,872
		<u>466,529</u>	<u>440,244</u>
Creditors: amounts falling due within one year		<u>(181,168)</u>	<u>(179,996)</u>
Net current assets		<u>285,361</u>	<u>260,248</u>
Total assets less current liabilities		<u>449,294</u>	<u>427,088</u>
Creditors: amounts falling due after more than one year		(14,779)	(21,668)
Provision for liabilities and charges		<u>(18,383)</u>	<u>(16,000)</u>
		<u>416,132</u>	<u>389,420</u>
Capital and reserves			
Called up share capital	3	4,000	4,000
Share premium account		1,000	1,000
Profit and loss account		411,132	384,420
Total shareholders' funds		<u>416,132</u>	<u>389,420</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 13TH JANUARY 1999 and signed on its behalf by:


T. Davies
Chairman

NORTEK ELECTRONIC CIRCUITS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives on a reducing balance basis as follows:

Property improvements	2%
Fixtures, fittings, plant & equipment	10%
Motor vehicles	25%
Office equipment	10%

2 Fixed assets

	Tangible fixed assets £
Cost	
1st May 1997	333,657
Additions	16,668
Disposals	(500)
30th April 1998	349,825
Depreciation	
1st May 1997	166,818
Charge for year	19,073
30th April 1998	185,892
Net book amount	
30th April 1998	163,933
1st May 1997	166,840

NORTEK ELECTRONIC CIRCUITS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1998

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>