

REGISTERED NUMBER: 01364984 (England and Wales)

Abbreviated Accounts for the Year Ended 30th April 2003

for

Nortek Electronic Circuits Limited



Nortek Electronic Circuits Limited

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for the Year Ended 30th April 2003

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Nortek Electronic Circuits Limited

Company Information
for the Year Ended 30th April 2003

DIRECTORS:

T Davies
H K Thompson

SECRETARY:

T Davies

REGISTERED OFFICE:

Bridge Mill
Royle Street
Congleton
CHESHIRE
CW12 1HR

REGISTERED NUMBER:

01364984 (England and Wales)

ACCOUNTANTS:

Hammond McNulty
Chartered Certified Accountants
Bank House
Market Square
Congleton
Cheshire. CW12 1ET

Nortek Electronic Circuits Limited

Abbreviated Balance Sheet

30th April 2003

		<u>30/4/03</u>		<u>30/4/02</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		128,526		142,792
CURRENT ASSETS					
Stocks		105,733		96,805	
Debtors		164,871		206,648	
Cash at bank and in hand		277,955		249,572	
		<u>548,559</u>		<u>553,025</u>	
CREDITORS					
Amounts falling due within one year	3	128,346		154,349	
NET CURRENT ASSETS			<u>420,213</u>		<u>398,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			548,739		541,468
CREDITORS					
Amounts falling due after more than one year	3		-		(5,001)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(16,929)</u>		<u>(17,662)</u>
			<u>531,810</u>		<u>518,805</u>
CAPITAL AND RESERVES					
Called up share capital	4		3,800		3,800
Share premium			1,000		1,000
Capital redemption reserve			200		200
Profit and loss account			526,810		513,805
SHAREHOLDERS' FUNDS			<u>531,810</u>		<u>518,805</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these abbreviated accounts

Nortek Electronic Circuits Limited

Abbreviated Balance Sheet - continued

30th April 2003

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

ON BEHALF OF THE BOARD:



T Davies - Director

Approved by the Board on 27.1.04

Nortek Electronic Circuits Limited

Notes to the Abbreviated Accounts
for the Year Ended 30th April 2003

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Nortek Electronic Circuits Limited

Notes to the Abbreviated Accounts
for the Year Ended 30th April 2003

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1st May 2002	382,016
Additions	125
At 30th April 2003	382,141
DEPRECIATION:	
At 1st May 2002	239,225
Charge for year	14,390
At 30th April 2003	253,615
NET BOOK VALUE:	
At 30th April 2003	128,526
At 30th April 2002	142,791

3. CREDITORS

The following secured debts are included within creditors:

	30/4/03 £	30/4/02 £
Hire purchase contracts	5,001	11,668

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30/4/03	30/4/02
		£1	£	£
4,000	Ordinary		4,000	4,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/4/03	30/4/02
		£1	£	£
3,800	Ordinary		3,800	3,800