

TECCON LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000

COMPANY NUMBER 1972763

Presented by:

**Afford Astbury Bond
Chartered Accountants
Registered Auditors
31 Wellington Road
Nantwich
Cheshire
CW5 7ED**



AUDITORS' REPORT TO TECCON LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

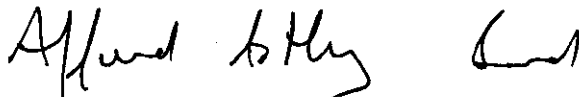
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Afford Astbury Bond
Chartered Accountants
Registered Auditors
31 Wellington Road
Nantwich
Cheshire

Date: 1st June 2000

TECCON LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2000

	<u>Notes</u>	<u>£</u>	<u>2000</u>	<u>£</u>	<u>1999</u>	<u>£</u>
Fixed assets						
Tangible assets	3		172,930		164,304	
Current assets						
Stock		137,891		106,603		
Debtors		388,721		695,248		
Cash at bank and in hand		436,672		406,746		
		<u>963,284</u>		<u>1,208,597</u>		
Creditors : amounts falling due within one year	4	<u>(541,170)</u>		<u>(550,019)</u>		
Net current assets			422,114		658,578	
Total assets less current liabilities			<u>595,044</u>		<u>822,882</u>	
Provision for liabilities and charges			(494)		(2,128)	
Net assets			<u><u>£594,550</u></u>		<u><u>£820,754</u></u>	
Capital and reserves						
Called up share capital	5		10,100		10,100	
Profit and loss account			584,450		810,654	
Equity shareholders' funds			<u><u>£594,550</u></u>		<u><u>£820,754</u></u>	

The financial statements 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 1st June 2000 and signed on its behalf by :



R Horan Esq – Director



W Macdonald Esq - Director

The annexed notes form part of these abbreviated accounts.

TECCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2000

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

Depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows:

Motor vehicles	- 25% per annum on reducing balance
Fixtures and fittings	- 25% per annum straight line
Office equipment	- 25% per annum straight line

No depreciation has been provided in respect of the freehold property.

Stock

Stock comprising of goods for resale is stated in the balance sheet at the lower of cost and estimated net realisable value. The value of work in progress is calculated on the cost of materials and labour.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

Hire purchase/lease contracts

Where the assets are financed by hire purchase agreements they are included in the balance sheet at cost less depreciation in accordance with the company's normal accounting policies. The present value of future hire purchase payments is shown as a liability. The interest element of hire purchase payments is charged to the profit and loss account over the period of the contract in proportion to the balance of capital payments outstanding. Payments under operating lease agreements are charged directly to the profit and loss account.

TECCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2000 (continued)

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. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

2. Cash flow statement

As the company qualifies as a small company and is entitled to file abbreviated accounts with the Registrar of Companies, advantage has been taken of the exemption from preparing a cash flow statement.

3. Tangible fixed assets

	<u>Total</u>
	<u>£</u>
Cost	
At 1st April 1999	230,431
Additions	67,386
Disposals	(42,436)
At 31st March 2000	255,381
Depreciation	
At 1st April 1999	66,127
Charge for the year	36,804
Disposals	(20,480)
At 31st March 2000	82,451
Net book value	
At 31st March 2000	£172,930
At 31st March 1999	£164,304

TECCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2000 (continued)

4. **Creditors : amounts falling due within one year included the following:**

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Corporation tax	49,500	167,500
Other taxation and social security	229,458	56,344
	<u> </u>	<u> </u>

5. **Called up share capital**

Authorised 10,100 Ordinary shares of £1 each	10,100	10,100
	<u> </u>	<u> </u>
Allotted, called up and fully paid 10,100 Ordinary shares of £1 each	10,100	10,100
	<u> </u>	<u> </u>