

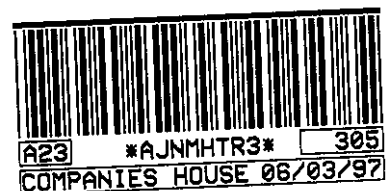
C.D.K. ELECTRONICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 1996

Registered number: 2027001

HAMMOND McNULTY & COMPANY
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

CONGLETON



C.D.K. ELECTRONICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 1996

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C.D.K. ELECTRONICS LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
C.D.K. Electronics Ltd
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30th June 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th June 1996, and the abbreviated financial statements on pages have been properly prepared in accordance with that Schedule.

Other information

On 9.8.97 we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th June 1996, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 10 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued

C.D.K. ELECTRONICS LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
C.D.K. Electronics Ltd
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Hammond, McNulty & Co.

Congleton

Hammond McNulty & Co.
Registered Auditors
Chartered Certified Accountants

C.D.K. ELECTRONICS LIMITED

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ABBREVIATED BALANCE SHEET

at 30th June 1996

	Note	1996		1995	
		£	£	£	£
Fixed assets					
Tangible assets	2	146,506		154,770	
Current assets					
Stocks		59,742		54,664	
Debtors	3	206,849		458,650	
Cash at bank and in hand		167,671		3,071	
		<u>434,262</u>		<u>516,385</u>	
Creditors: amounts falling due within one year		<u>(180,697)</u>		<u>(288,743)</u>	
Net current assets		<u>253,565</u>		<u>227,642</u>	
Total assets less current liabilities		<u>400,071</u>		<u>382,412</u>	
Creditors: amounts falling due after more than one year	4	<u>(49,122)</u>		<u>(59,933)</u>	
		<u>350,949</u>		<u>322,479</u>	
Capital and reserves					
Called up share capital	5	2,000		2,000	
Profit and loss account		348,949		320,479	
Total shareholders' funds		<u>350,949</u>		<u>322,479</u>	

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages were approved by the board of directors on 28/2/97.....

B.L. Cook
B.L. Cook
Chairman

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1996

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 conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

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:

Freehold buildings	2%
Motor vehicles	25%
Fixtures and fittings	10%

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

C.D.K. ELECTRONICS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1996

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1st July 1995	191,645
Additions	1,583
30th June 1996	<u>193,228</u>
Depreciation	
1st July 1995	36,875
Charge for year	9,846
30th June 1996	<u>46,721</u>
Net book amount	
30th June 1996	<u><u>146,507</u></u>
1st July 1995	<u><u>154,770</u></u>

3 Debtors

	1996 £	1995 £
Amounts falling due within one year	<u>206,849</u>	<u>458,650</u>

4 Creditors: amounts falling due after more than one year

	1996 £	1995 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	<u>54,022</u>	<u>63,933</u>

The bank loan is secured on the property.