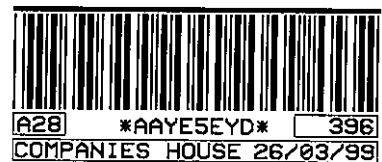


C.D.K. ELECTRONICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 1998

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 1998

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C.D.K. ELECTRONICS LIMITED**Auditors' report to
C.D.K. Electronics Ltd
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 June 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 are properly prepared in accordance with those provisions.

Congleton

Hammond McNulty & Co.

Hammond McNulty & Co.
Registered Auditors
Chartered Certified Accountants

25 J. 1999

C.D.K. ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

at 30th June 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	163,959	169,664
Current assets			
Stocks		80,763	62,974
Debtors		255,571	266,414
Cash at bank and in hand		152,721	153,821
		<u>489,055</u>	<u>483,209</u>
Creditors: amounts falling due within one year		(241,103)	(280,824)
Net current assets		<u>247,952</u>	<u>202,385</u>
Total assets less current liabilities		<u>411,911</u>	<u>372,049</u>
Creditors: amounts falling due after more than one year	3	(11,829)	(21,059)
		<u>400,082</u>	<u>350,990</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Profit and loss account		398,082	348,990
Total shareholders' funds		<u>400,082</u>	<u>350,990</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 ..22.3.99..... and signed on its behalf by:

B.L. Cook.

B.L. Cook
Chairman

C.D.K. ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th June 1998

** THIS PAGE IS NOT REQUIRED AS THERE IS NO AUDIT EXEMPTION **

C.D.K. ELECTRONICS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 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:

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

2 Fixed assets

Cost	Tangible fixed assets £
1st July 1997	207,741
Additions	16,735
Disposals	(5,503)
30th June 1998	218,973
Depreciation	
1st July 1997	38,078
Charge for year	16,936
30th June 1998	55,014
Net book amount	
30th June 1998	163,959
1st July 1997	169,664

C.D.K. ELECTRONICS LIMITED

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NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1998

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>