

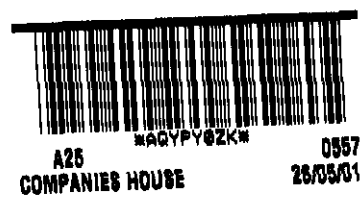
23 MAY 2001

TELECTRA LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 2000**

REGISTERED NUMBER: 2127821



TELECTRA LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000**

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TELECTRA LIMITED

**COMPANY INFORMATION
AT 31 JULY 2000**

DIRECTORS

P J Wisby
I C Hipkins
M D Carr
J T Wisby
Telectra Controls Limited (formerly P.J. & J.T. Wisby (UK) Limited)

SECRETARY

J T Wisby

REGISTERED OFFICE

Claremont House
1 Market Square
Bicester
Oxon
OX26 6BW

BUSINESS ADDRESS

B3-B7 New Yatt Business Centre
New Yatt
Witney
Oxon
OX 8 6TJ

ACCOUNTANTS

Baxter Payne & Haigh
Chartered Certified Accountants
Claremont House
1 Market Square
Bicester
Oxon
OX26 6BW

PRINCIPAL BANKERS

Barclays Bank Plc
30 Market Square
Witney
Oxon
OX8 9NA

TELECTRA LIMITED**ABBREVIATED BALANCE SHEET
AT 31 JULY 2000**

	Notes	£	2000 £	£	1999 £
CALLED-UP SHARE CAPITAL NOT PAID	3		14,746		14,746
FIXED ASSETS	2				
Tangible assets			11,050		13,999
Investments			255		255
			<u>26,051</u>		<u>29,000</u>
CURRENT ASSETS					
Stocks		61,486		35,996	
Debtors		110,838		155,033	
Cash at bank and in hand		195		1,624	
		<u>172,519</u>		<u>192,653</u>	
CREDITORS: amounts falling due within one year		(109,956)		(121,394)	
NET CURRENT ASSETS			<u>62,563</u>		<u>71,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,614</u>		<u>100,259</u>
CREDITORS: amounts falling due after more than one year			(1,568)		-
NET ASSETS			<u><u>87,046</u></u>		<u><u>100,259</u></u>

The notes on pages 4 to 6 form part of these financial statements.

TELECTRA LIMITED

**ABBREVIATED BALANCE SHEET
AT 31 JULY 2000**

	Notes	£	2000 £	£	1999 £
CAPITAL AND RESERVES					
Called up share capital	3		97,746		97,746
Profit and loss account			(10,700)		2,513
TOTAL SHAREHOLDERS' FUNDS			<u>87,046</u>		<u>100,259</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2000 and of its profit or loss for the year then ended 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 abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 21/5/01 and signed on its behalf by:

P J Wisby



) Directors

I C Hipkins



The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	20% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost

The depreciation rate in respect of machinery and office equipment has been increased to 20% and the rate for computer equipment increased to 33%. This is because the directors have reviewed the accounting policy and consider that the useful economic lives of these assets is less than previously calculated.

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Research and development

Expenditure on research and development costs is written off in the year in which it is incurred.

TELECTRA LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000****2. FIXED ASSETS**

	Tangible assets	Investments	Total
	£	£	£
Cost:			
At 1 August 1999	54,360	255	54,615
Additions	4,200	-	4,200
Disposals	(3,370)	-	(3,370)
At 31 July 2000	55,190	255	55,445
Depreciation:			
At 1 August 1999	40,361	-	40,361
Charge for year	7,149	-	7,149
On disposals	(3,370)	-	(3,370)
At 31 July 2000	44,140	-	44,140
Net book value:			
At 31 July 2000	11,050	255	11,305
At 31 July 1999	13,999	255	14,254

3. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
Ordinary shares of £1 each class A	113,300	113,300
Ordinary shares of £1 each class B	10,000	10,000
Ordinary shares of £1 each class C	10,000	10,000
	133,300	133,300
Allotted and called up:		
Equity interests:		
Ordinary shares of £1 each class A	92,859	92,859
Ordinary shares of £1 each class B	4,887	4,887
	97,746	97,746

TELECTRA LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000**

4. TRANSACTIONS WITH OTHER GROUP COMPANIES

During the year there were the following transactions with other group companies and balances outstanding at the end of the year:

Name of group company	Type of transaction	Balance due (to)/from group co.
Metaflex Precision Limited	Sale of labour & materials Recharge management & administration services Recharge use of company vehicle, etc.	17,382
Metaflex Precision Limited	Purchase of labour & materials Rent recharged	(21,108)