

TELECTRA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2002



TELECTRA LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

TELECTRA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2002

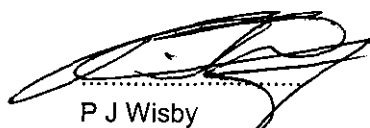
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		3,662		6,075
Investments	2		255		255
			<u>3,917</u>		<u>6,330</u>
Current assets					
Stocks		66,011		91,048	
Debtors		87,000		216,567	
Cash at bank and in hand		46		61	
		<u>153,057</u>		<u>307,676</u>	
Creditors: amounts falling due within one year		<u>(68,645)</u>		<u>(224,135)</u>	
Net current assets			<u>84,412</u>		<u>83,541</u>
Total assets less current liabilities			<u>88,329</u>		<u>89,871</u>
Capital and reserves					
Called up share capital	3		97,746		97,746
Profit and loss account			(9,417)		(7,875)
Shareholders' funds			<u>88,329</u>		<u>89,871</u>

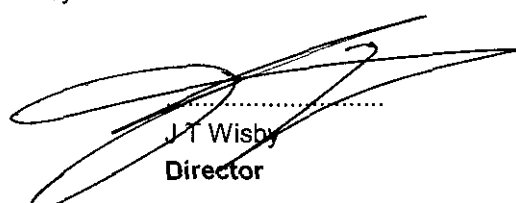
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts 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 17.7.02


P J Wisby
Director


J T Wisby
Director

TELECTRA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2001	55,890	255	56,145
Additions	1,289	-	1,289
Disposals	(700)	-	(700)
At 31 July 2002	56,479	255	56,734
Depreciation			
At 1 August 2001	49,815	-	49,815
On disposals	(175)	-	(175)
Charge for the year	3,177	-	3,177
At 31 July 2002	52,817	-	52,817
Net book value			
At 31 July 2002	3,662	255	3,917
At 31 July 2001	6,075	255	6,330

TELECTRA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	113,300 Class A ordinary shares of £ 1 each	113,300	113,300
	10,000 Class B ordinary shares of £ 1 each	10,000	10,000
	10,000 Class C ordinary shares of £ 1 each	10,000	10,000
		<u>133,300</u>	<u>133,300</u>
	Allotted, called up and fully paid		
	92,859 Class A ordinary shares of £ 1 each	92,859	92,859
	4,887 Class B ordinary shares of £ 1 each	4,887	4,887
		<u>97,746</u>	<u>97,746</u>