

TELECTRA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003



TELECTRA LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

TELECTRA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2003

		2003		2002 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		3,288		-
Tangible assets	2		11,662		3,662
Investments	2		255		255
			<u>15,205</u>		<u>3,917</u>
Current assets					
Stocks		56,870		40,011	
Debtors		159,288		87,000	
Cash at bank and in hand		10,506		46	
		<u>226,664</u>		<u>127,057</u>	
Creditors: amounts falling due within one year		<u>(166,496)</u>		<u>(68,645)</u>	
Net current assets			60,168		58,412
Total assets less current liabilities			<u>75,373</u>		<u>62,329</u>
Capital and reserves					
Called up share capital	3		106,714		97,746
Profit and loss account			(31,341)		(35,417)
Shareholders' funds			<u>75,373</u>		<u>62,329</u>

TELECTRA LIMITED

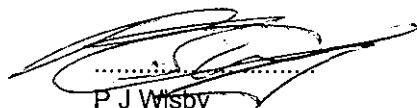
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2003

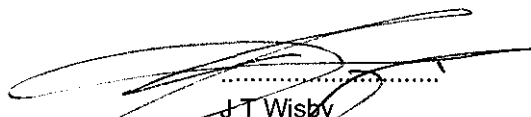
In preparing these abbreviated accounts:

- (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 31/07/03


P J Wisby
Director


J T Wisby
Director

TELECTRA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

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 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 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

1.5 Investments

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

1.6 Stock

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 August 2002	-	56,479	255	56,734
Additions	3,288	11,709	-	14,997
Disposals	-	(4,200)	-	(4,200)
At 31 July 2003	3,288	63,988	255	67,531
Depreciation				
At 1 August 2002	-	52,817	-	52,817
On disposals	-	(2,363)	-	(2,363)
Charge for the year	-	1,872	-	1,872
At 31 July 2003	-	52,326	-	52,326
Net book value				
At 31 July 2003	3,288	11,662	255	15,205
At 31 July 2002	-	3,662	255	3,917

TELECTRA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2003

3	Share capital	2003 £	2002 £
	Authorised		
	113,300 Class A ordinary shares of £ 1 each	113,300	113,300
	40,000 Class B ordinary shares of £ 1 each	40,000	10,000
	10,000 Class C ordinary shares of £ 1 each	10,000	10,000
		<u>163,300</u>	<u>133,300</u>
	Allotted, called up and fully paid		
	83,000 Class A ordinary shares of £ 1 each	83,000	92,859
	23,714 Class B ordinary shares of £ 1 each	23,714	4,887
		<u>106,714</u>	<u>97,746</u>