T M ELECTRONICS (UK) LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2000

REGISTERED NUMBER: 2275821

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T M ELECTRONICS (UK) LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

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COMPANY INFORMATION
AT 31 MARCH 2000

DIRECTORS

T J Sensier
P E Hoskins

SECRETARY

Mrs D Sensier

REGISTERED OFFICE

Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

BUSINESS ADDRESS

Unit 12
Martlets Way
Goring by Sea
West Sussex
BN12 4EG

AUDITORS

Hartley Fowler
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex BN1 1EY

PRINCIPAL BANKERS

National Westminster Bank Plc
103 Church Road
Hove
East Sussex
BN3 2BS

T M ELECTRONICS (UK) LIMITED

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been 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 audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts 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 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.

Hartley Fowler
Chartered Accountants
Registered Auditor
Pavilion View
19 New Road
Brighton
East Sussex BN1 1EY

Date: 27 July 2000

T M ELECTRONICS (UK) LIMITED

ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS	2				
Tangible assets			51,277		32,138
CURRENT ASSETS					
Stocks		55,780		46,119	
Debtors		90,346		86,668	
Cash at bank and in hand		24,005		7,189	
		170,131		139,976	
CREDITORS: amounts falling due within one year	3	(121,069)		(88,789)	
NET CURRENT ASSETS			49,062		51,187
TOTAL ASSETS LESS CURRENT LIABILITIES			100,339		83,325
CREDITORS: amounts falling due after more than one year			(18,766)		(691)
NET ASSETS			81,573		82,634
CAPITAL AND RESERVES					
Called up share capital	4		40,000		40,000
Profit and loss account			41,573		42,634
TOTAL SHAREHOLDERS' FUNDS			81,573		82,634

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.

Approved by the board of directors on 20 July 2000 and signed on its behalf by:

T J Sensier
Director

The notes on pages 4 to 5 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Cash flow
The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

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 equipment	15% on cost
Computer and office equipment	20% on cost

Stocks
Stocks and work in progress are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

Operating lease commitments
Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs
The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 April 1999	47,872
Additions	29,666
At 31 March 2000	77,538
Depreciation:	
At 1 April 1999	15,734
Charge for year	10,527
At 31 March 2000	26,261
Net book value:	
At 31 March 2000	51,277
At 31 March 1999	32,138

3. CREDITORS: amounts falling due within one year

The bank loan and overdraft amounting to £24,128 (1999 - £14,515) are secured by a floating charge over all the assets of the company.

4. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
30,000 Ordinary shares of £1 each	30,000	30,000
10,000 'A' Ordinary shares of £1 each	10,000	10,000
	40,000	40,000
Allotted, called up and fully paid:		
Equity interests:		
30,000 Ordinary shares of £1 each	30,000	30,000
10,000 'A' Ordinary shares of £1 each	10,000	10,000
	40,000	40,000