

DISTEC LTD
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2004



TWJ PARTNERSHIP LLP
Chartered Accountants & Registered Auditors
The Moorings
Dane Road Industrial Estate
Dane Road
Sale
Cheshire
M33 7BP

DISTEC LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2004

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DISTEC LTD

'INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



TWJ PARTNERSHIP LLP
Chartered Accountants
& Registered Auditors

The Moorings
Dane Road Industrial Estate
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11 November 2004

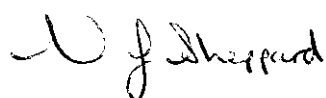
DISTEC LTD
ABBREVIATED BALANCE SHEET
30 JUNE 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		40,955	33,664
CURRENT ASSETS			
Stocks		51,398	50,878
Debtors		339,210	325,061
Cash at bank and in hand		301,873	146,750
		<u>692,481</u>	<u>522,689</u>
CREDITORS: Amounts falling due within one year		<u>528,315</u>	<u>383,349</u>
NET CURRENT ASSETS		164,166	139,340
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>205,121</u>	<u>173,004</u>
PROVISIONS FOR LIABILITIES AND CHARGES		6,299	8,289
		<u>198,822</u>	<u>164,715</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Profit and loss account		196,822	162,715
SHAREHOLDERS' FUNDS		<u>198,822</u>	<u>164,715</u>

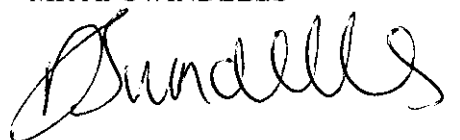
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 11 November 2004 and are signed on their behalf by:

MR NF SHEPPARD



MR AJ SWINDELLS



The notes on pages 3 to 5 form part of these abbreviated accounts.

DISTEC LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Related parties transactions

The company is controlled by Mr N Sheppard, Mr A Swindells, Mrs L Sheppard and Mrs K Swindells, all of whom served as directors throughout the year.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% per annum, reducing balance
Motor Vehicles	- 25% per annum, reducing balance
Computer equipment	- 33% per annum, reducing balance

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for its directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

DISTEC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2003	91,804
Additions	26,505
At 30 June 2004	118,309
 DEPRECIATION	
At 1 July 2003	58,140
Charge for year	19,214
At 30 June 2004	77,354
 NET BOOK VALUE	
At 30 June 2004	40,955
At 30 June 2003	33,664

DISTEC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

DISTEC LTD
REPORT PRODUCED AT
ABBREVIATED ACCOUNTS FOR YEAR ENDED 30 JUNE 2004

AUDITORS REPORT INCLUSION

The full copy of the statutory auditors report is not included in these abbreviated accounts since statutory instrument SI220/1997 applies and no qualification is appropriate.