

D S ELECTRONICS LIMITED

ABBREVIATED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2004

COMPANY REGISTRATION NUMBER 03908521

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3



A54
COMPANIES HOUSE

AZQBHYXR

0300
29/09/04

D S ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			9,039		10,516
CURRENT ASSETS					
Stocks		500		750	
Debtors		-		1,050	
Cash at bank and in hand		582		1,718	
		<u>1,082</u>		<u>3,518</u>	
CREDITORS: Amounts falling due within one year	3	11,252		16,630	
NET CURRENT LIABILITIES			(10,170)		(13,112)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,131)		(2,596)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(1,231)		(2,696)
SHAREHOLDERS' DEFICIENCY			(1,131)		(2,596)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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 financial statements were approved and signed by the director on 20/1/04



 Mr D A Scott

1. ACCOUNTING POLICIES**Basis of accounting**

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is provided on cost in annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Workshop conversion	- 10% per annum on cost
Equipment	- 15% per annum reducing balance

Stocks

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

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets and liabilities are not discounted.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2003 and 31 January 2004	<u>13,699</u>
DEPRECIATION	
At 1 February 2003	3,183
Charge for year	<u>1,477</u>
At 31 January 2004	<u>4,660</u>
NET BOOK VALUE	
At 31 January 2004	<u>9,039</u>
At 31 January 2003	<u>10,516</u>

3. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Includes:		
Directors loan accounts	<u>10,829</u>	<u>15,595</u>

D S ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

4. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>