D S ELECTRONICS LIMITED

ABBREVIATED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2007

COMPANY REGISTRATION NUMBER 03908521

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D S ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2007

	Note	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		5,446		6,526
Current assets					
Stocks		1,800		500	
Debtors		260		261	
Cash at bank and in hand		1,975		503	
		4,035		1,264	
Creditors: Amounts falling due within one year		(9,220)		(9,101)	
Net current liabilities			(5,185)		(7,837)
Total assets less current liabilities			261		(1,311)
Provisions for liabilities			(775)		-
Net liabilities			(514)		(1,311)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			(614)		(1,411)
Equity shareholders' deficit			(514)		(1,311)

For the financial year ended 31 January 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These abbreviated financial statements were approved by the director on 11th November 2007

D A Scott
Director

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Workshop Conversion	10% on cost per annum
Equipment	15% per annum reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet 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 or expenditure in tax computations in periods different from those in which they are included in the financial statements Deferred tax assets and liabilities are not discounted

Capital instruments

Shares are included in shareholders' funds Other instruments are classified as liabilities if they contain an obligation to transfer economic benefits and if not they are included in shareholders' funds The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount

2 Fixed assets

	Tangible assets £
Cost	
As at 1 February 2006 and 31 January 2007	13,699
Depreciation	
As at 1 February 2006	7,173
Charge for the year	1,080
As at 31 January 2007	8,253
Net book value	
As at 31 January 2007	5,446
As at 31 January 2006	6,526

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	100	100

4 Related parties

Directors' loan accounts

Included within creditors amounts falling due within one year are directors loan account balances of £7,024 (2006 £7,960)