

Company Registration No. SC226913 (Scotland)

LINK CABLE ASSEMBLIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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LINK CABLE ASSEMBLIES LIMITED

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LINK CABLE ASSEMBLIES LIMITED

INDEPENDENT AUDITORS' REPORT TO LINK CABLE ASSEMBLIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Link Cable Assemblies Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

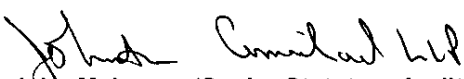
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.


John McLaren (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP

15/8/12

Chartered Accountants
Statutory Auditor

227 West George Street
Glasgow
G2 2ND

LINK CABLE ASSEMBLIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	41,223		31,367	
Investments	2	400,002		400,002	
		<u>441,225</u>		<u>431,369</u>	
Current assets					
Stocks		181,650		296,004	
Debtors		652,711		594,861	
Cash at bank and in hand		65,842		103,541	
		<u>900,203</u>		<u>994,406</u>	
Creditors: amounts falling due within one year	3	<u>(732,214)</u>		<u>(896,578)</u>	
Net current assets		<u>167,989</u>		<u>97,828</u>	
Total assets less current liabilities		<u>609,214</u>		<u>529,197</u>	
Creditors: amounts falling due after more than one year	4	(68,000)		(92,000)	
Provisions for liabilities		<u>(6,291)</u>		<u>(3,860)</u>	
		<u>534,923</u>		<u>433,337</u>	
Capital and reserves					
Called up share capital	5	92,194		92,194	
Share premium account		3,333		3,333	
Other reserves		97,419		60,885	
Profit and loss account		341,977		276,925	
Shareholders' funds		<u>534,923</u>		<u>433,337</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 15/8/12


I J Moglia
Director


W S Jamieson
Director

Company Registration No. SC226913

LINK CABLE ASSEMBLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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:

Land and buildings Leasehold	- 3 years straight line
Plant and machinery	- 5 years straight line
Fixtures, fittings & equipment	- 3 years straight line
Motor vehicles	- 4 years straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 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 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 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 are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LINK CABLE ASSEMBLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

(continued)

1.11 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	117,391	400,002	517,393
Additions	30,902	-	30,902
Disposals	(1,650)	-	(1,650)
At 31 March 2012	146,643	400,002	546,645
Depreciation			
At 1 April 2011	86,024	-	86,024
On disposals	(138)	-	(138)
Charge for the year	19,534	-	19,534
At 31 March 2012	105,420	-	105,420
Net book value			
At 31 March 2012	41,223	400,002	441,225
At 31 March 2011	31,367	400,002	431,369

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Kelpie E-M Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2012 £	Profit for the year 2012 £
Kelpie E-M Limited	29,981	27,416

LINK CABLE ASSEMBLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £24,000 (2011 - £55,049).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £68,000 (2011 - £92,000).

5 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
82,946 Ordinary shares of £1 each	82,946	82,946
6,667 Cumulative Participating Preferred Ordinary A shares of £1 each	6,667	6,667
2,581 Cumulative Participating Preferred Ordinary B shares of £1 each	2,581	2,581
	<u>92,194</u>	<u>92,194</u>

The cumulative participating preferred ordinary shares Class A and B attach a right to an annual participating dividend equal to a net cash dividend of 6% and 3%, respectively, of the company's net profit for the year before tax or other distributions. The shares hold equal voting rights to the ordinary shares in the company, but rank preferentially for dividend payments, and on any winding up.

The cumulative redeemable preference shares are entitled to a fixed cumulative preferential dividend of 8% per annum. The shares are ranked preferentially amongst the other classes of shares for dividend payment. The shares do not entitle the holders to any voting rights unless the dividend payment entitled to them is in arrears. The cumulative redeemable 8% preference shares have been included within liabilities and amount to £Nil (2011: £36,534) at the year end.

During the year, 18,750 (2011: 24,998) cumulative redeemable preference shares held by UK Steel Enterprise Limited were redeemed at par, being £1.00, and 17,784 (2011: 23,709) cumulative redeemable preference shares held by Scottish Enterprise Lanarkshire were redeemed at a 20 pence premium per share, being £1.20.