

Registration Number 898153

Sapphire Research & Electronics Limited

Abbreviated Accounts

for the year ended 31st March 2000



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Sapphire Research & Electronics Limited

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**Auditors' Report to Sapphire Research & Electronics Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Sapphire Research & Electronics Limited for the year ended 31st March 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the year ended 31st March 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Harries, Watkins & Co

**Harries Watkins & Co.
Chartered Accountants and
Registered Auditor**

**85 Taff Street
Pontypridd
Mid-Glamorgan.**

31st May 2000

Sapphire Research & Electronics Limited

Abbreviated Balance Sheet as at 31st March 2000

	Notes	2000 £	1999 £
Fixed Assets			
Tangible assets	2	13,004	11,754
Current Assets			
Stocks		24,216	21,945
Debtors		175,377	180,745
Cash at bank and in hand		122,310	211,689
		<u>321,903</u>	<u>414,379</u>
Creditors: amounts falling due within one year		<u>(140,499)</u>	<u>(244,246)</u>
Net Current Assets		<u>181,404</u>	<u>170,133</u>
Total Assets Less Current Liabilities		<u>194,408</u>	<u>181,887</u>
Capital and Reserves			
Called up share capital	3	500	500
Profit and loss account		193,908	181,387
Shareholders' Funds		<u>194,408</u>	<u>181,887</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities.

The abbreviated accounts were approved by the Board on 30th May 2000 and signed on its behalf by

Mr. R. V. Parker
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Sapphire Research & Electronics Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of goods and services rendered and related sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Other tangible assets	-	15% to 25% straight line

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year in accordance with SSAP 24.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

Sapphire Research & Electronics Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2000

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1st April 1999		31,275
Additions		3,189
At 31st March 2000		<u>34,464</u>
Depreciation		
At 1st April 1999		19,521
Charge for year		1,939
At 31st March 2000		<u>21,460</u>
Net book values		
At 31st March 2000		<u>13,004</u>
At 31st March 1999		<u>11,754</u>
3. Share capital	2000	1999
	£	£
Authorised		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

4. Transactions with directors

Mr. and Mrs Parker received a dividend from the company of £54,286 (1999 £121,000) during the year.

5. Controlling Interest

Mr R V Parker has a controlling interest in the ownership of the company.