

LBK ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995

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The Company's registered number is: 01481188.
Incorporated in England and Wales.



LBK ELECTRONICS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1995

	<u>Notes</u>	£ <u>1995</u>	£	£ <u>1994</u>	£
<u>FIXED ASSETS</u>					
Tangible assets	1(c),2		2,415		7
<u>CURRENT ASSETS</u>					
Debtors		10		4,249	
Cash at bank and in hand		12,700		2,339	
		<u>12,710</u>		<u>6,588</u>	
<u>CREDITORS:</u> amounts falling due within one year		(6,742)		(5,221)	
<u>NET CURRENT ASSETS</u>			5,968		1,367
<u>NET ASSETS</u>			<u>8,383</u>		<u>1,374</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	3	100		100	
Profit and loss account		8,283		1,274	
<u>SHAREHOLDERS FUNDS</u>			<u>8,383</u>		<u>1,374</u>

The Balance Sheet continues on page 2.

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

LBK ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1995

(Continued)

The exemption conferred by section 249A(1) not to have these accounts audited applies to the Company and the Director confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The Director acknowledges his responsibility for ensuring that:

- i) the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of affairs of the Company as at 31st March 1995 and its profit or loss for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The Director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the Director's opinion, the Company is entitled to the benefit of those exemptions as a small company.

These abbreviated accounts were approved on behalf of the Director on 29th September 1995.


.....
L B Karthauser
Director

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

LBK ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

The following accounting policies have been adopted by the Company during the year.

a) Basis of accounting

The accounts have been prepared in accordance with applicable Accounting Standards and on the basis of historical costs and incorporate the results of the principal activities as described in the Director's Report.

b) Turnover

Turnover represents the total value of services rendered provided in the normal course of the business by the Company during the year, less credits and is exclusive of the related Value Added Tax.

c) Fixed assets and depreciation

Fixed assets are stated at cost less depreciation.

Depreciation has been provided in order to write off the cost of these assets to their residual value over their estimated useful lives, using the following rates:

Office equipment	- 20% p.a. on cost
Computer equipment	- 33.3% p.a. on cost

d) Deferred taxation

Timing differences arise where capital allowances claimed for tax purposes exceed depreciation charged in the accounts to date. Deferred taxation is provided on these timing differences at the United Kingdom small companies Corporation Tax rate of 25%, only where they are expected to reverse in the foreseeable future. No provision is made on timing differences which are expected, with reasonable probability, to continue in the foreseeable future.

LBK ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

(Continued)

1. ACCOUNTING POLICIES (Continued)

e) Operating leases and rental transactions

Assets subject to operating leases and rental agreements are not capitalised, the whole of the lease or rental charges being included in the accounts as a revenue cost. The charge in these accounts represents the total of payments becoming due in the year.

f) Cash flow statements

The Company has taken advantage of the exemption granted to small companies, as defined by Section 247 of the Companies Act 1985, in accordance with the Financial Reporting Standard No.1 "Cash Flow Statements".

2. FIXED ASSETS

<u>Cost</u>	<u>Tangible assets £</u>	<u>Total £</u>
At 1st April 1994	9,806	9,806
Additions	3,612	3,612
At 31st March 1995	<u>13,418</u>	<u>13,418</u>
<u>Depreciation</u>		
At 1st April 1994	9,799	9,799
Charge for the year	1,204	1,204
At 31st March 1995	<u>11,003</u>	<u>11,003</u>
<u>Net book values</u>		
At 31st March 1995	<u>2,415</u>	<u>2,415</u>
At 31st March 1994	<u>7</u>	<u>7</u>

LBK ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995
(Continued)

3. <u>CALLED UP SHARE CAPITAL</u>	<u>1995</u>		<u>1994</u>	
	<u>Shares</u>	<u>£</u>	<u>Shares</u>	<u>£</u>
Authorised:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>