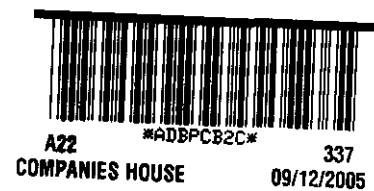


Registered number
1701041

Gainsborough Electronic Controls Limited

Abbreviated Accounts

31 March 2005



Gainsborough Electronic Controls Limited
Abbreviated Balance Sheet
as at 31 March 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	9,664	12,104
Current assets			
Stocks		42,076	30,226
Debtors		130,616	66,970
Cash at bank and in hand		94,557	76,793
		<u>267,249</u>	<u>173,989</u>
Creditors: amounts falling due within one year		(127,876)	(76,829)
Net current assets		<u>139,373</u>	<u>97,160</u>
Total assets less current liabilities		<u>149,037</u>	<u>109,264</u>
Provisions for liabilities and charges		(845)	(1,112)
Net assets		<u><u>148,192</u></u>	<u><u>108,152</u></u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		148,189	108,149
Shareholders' funds		<u><u>148,192</u></u>	<u><u>108,152</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



N G Hemson
Director



K L Hemson
Director

Approved by the board on 8 December 2005

Gainsborough Electronic Controls Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	15 - 33.3%	on a reducing balance basis
Motor vehicles	25%	on a reducing balance basis

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension schemes on behalf of the directors. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Gainsborough Electronic Controls Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2005

2 Tangible fixed assets

£

Cost

At 1 April 2004

53,272

Additions

1,058

At 31 March 2005

54,330

Depreciation

At 1 April 2004

41,168

Charge for the year

3,498

At 31 March 2005

44,666

Net book value

At 31 March 2005

9,664

At 31 March 2004

12,104

3 Share capital

2005

2004

£

£

Authorised:

Ordinary shares of £1 each

100

100

2005
No

2004
No

2005
£

2004
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

3

3

3

3