

Registered number 01993558

SCV ELECTRONICS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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SCV ELECTRONICS LIMITED

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 8) have been prepared

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF SCV ELECTRONICS LIMITED

In accordance with our engagement letter dated 26 February 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this 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 and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 December 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

24 June 2010

SCV ELECTRONICS LIMITED
REGISTERED NUMBER 01993558

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

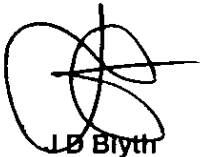
	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	3		53,997		85,231
Fixed asset investments	4		20,000		20,000
			<u>73,997</u>		<u>105,231</u>
CURRENT ASSETS					
Stocks		347,787		350,318	
Debtors	5	311,380		268,306	
Cash at bank and in hand		16,133		3,799	
		<u>675,300</u>		<u>622,423</u>	
CREDITORS amounts falling due within one year			<u>(192,053)</u>	<u>(191,339)</u>	
NET CURRENT ASSETS			<u>483,247</u>		<u>431,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>557,244</u>		<u>536,315</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(7,289)
NET ASSETS			<u>557,244</u>		<u>529,026</u>
CAPITAL AND RESERVES					
Called up share capital	6		590,000		590,000
Share premium account			34,154		34,154
Capital redemption reserve			40,000		40,000
Profit and loss account			(106,910)		(135,128)
SHAREHOLDERS' FUNDS			<u>557,244</u>		<u>529,026</u>

SCV ELECTRONICS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2009**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 24 June 2010.



J.B. Blyth
Director

The notes on pages 4 to 8 form part of these financial statements

SCV ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Revenue is recognised when goods are dispatched or services are rendered

1.3 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases

Trademarks	- Over the term of the agreement
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1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold property	- over the period of the lease
Plant & machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 15% reducing balance
Office equipment	- 25% straight line
Computer equipment	- 25% straight line
Exhibition equipment	- 33% straight line
Furniture	- 20% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

SCV ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

1 7 Stocks

Stocks 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.

1 8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1 9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1 10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009 and 31 December 2009	8,200
Amortisation	
At 1 January 2009 and 31 December 2009	8,200
Net book value	
At 31 December 2009	-
At 31 December 2008	-

SCV ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	583,894
Additions	3,951
Disposals	(9,596)
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At 31 December 2009	578,249
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Depreciation	
At 1 January 2009	498,663
Charge for the year	29,664
On disposals	(4,075)
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At 31 December 2009	524,252
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Net book value	
At 31 December 2009	53,997
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At 31 December 2008	85,231
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SCV ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

4 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2009 and 31 December 2009	<u>35,000</u>
Impairment	
At 1 January 2009 and 31 December 2009	<u>15,000</u>
Net book value	
At 31 December 2009	<u>20,000</u>
<i>At 31 December 2008</i>	<u>20,000</u>

The above investment represents a shareholding in a UK company of less than 20%

The director has reviewed the value of the investment during the year and considers that the value as at the year end properly reflects the market value as at 31 December 2009

5 DEBTORS

Debtors include £1,912 (2008 - £4,775) falling due after more than one year

Included within the trade debtor balances at the year end are trade debtors of £147,665 (2008 £157,600) that have been invoice discounted

SCV ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

6 SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
330,000 Ordinary shares of £1 each	330,000	330,000
260,000 6% cumulative redeemable preference shares of £1 each	260,000	260,000
	<u>590,000</u>	<u>590,000</u>

The Company may, subject to the provisions of the Companies Act 2006, at any time redeem the whole or any part of the redeemable preference shares upon giving to the shareholders, whose shares are to be redeemed, not less than three months' notice in writing before the fixed date for redemption. The Company shall not be entitled to redeem any redeemable preference shares unless it is a fully paid share.

No premium is payable on redemption by the Company.

7 DIRECTOR'S BENEFITS, ADVANCES, CREDIT AND GUARANTEES

There are no transactions with directors other than once disclosed in note 16.