

Company Registration No. 2356906 (England and Wales)

PARAMOUNT ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



PARAMOUNT ELECTRONICS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

PARAMOUNT ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006


	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		30,631		18,512
Current assets					
Stocks		72,454		83,247	
Debtors		243,815		203,525	
Cash at bank and in hand		285,500		373,968	
		601,769		660,740	
Creditors: amounts falling due within one year		(413,926)		(430,839)	
Net current assets			187,843		229,901
Total assets less current liabilities			218,474		248,413
Capital and reserves					
Called up share capital	3	70,565		70,565	
Share premium account		6,500		6,500	
Profit and loss account		141,409		171,348	
Shareholders' funds			218,474		248,413

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 17/11/06


 P M Cameron
 Director

PARAMOUNT ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

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	over the term of the lease
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2005	240,420
Additions	27,223
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At 31 March 2006	267,643
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Depreciation	
At 1 April 2005	221,908
Charge for the year	15,104
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At 31 March 2006	237,012
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Net book value	
At 31 March 2006	30,631
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At 31 March 2005	18,512
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PARAMOUNT ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3	Share capital	2006 £	2005 £
	Authorised		
	70,000 "A" Ordinary shares of £1 each	70,000	70,000
	30,000 "B" Ordinary shares of £1 each	30,000	30,000
		<hr/>	<hr/>
		100,000	100,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	48,347 "A" Ordinary shares of £1 each	48,347	48,347
	22,218 "B" Ordinary shares of £1 each	22,218	22,218
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		70,565	70,565
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