
ATLANTIC MICROWAVE LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 1999**



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COMPANIES HOUSE

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20/03/00

AUDITORS' REPORT TO ATLANTIC MICROWAVE 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 Atlantic Microwave Limited for the year ended 31 December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The director is responsible for preparing the 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Grueon Reynolds

Chartered Accountants & Registered Auditors
Garrard House
2-6 Homesdale Road
Bromley
Kent BR2 9LZ

Date: 8/3/00

ATLANTIC MICROWAVE LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 1999

	Note	£	1999 £	£	1998 £
FIXED ASSETS					
Tangible fixed assets	2		90,660		117,356
CURRENT ASSETS					
Stocks		136,248		118,523	
Debtors		193,796		140,758	
Cash at bank and in hand		2,112		23,445	
		<u>332,156</u>		<u>282,726</u>	
CREDITORS: amounts falling due within one year	3	(161,393)		(120,417)	
NET CURRENT ASSETS			<u>170,763</u>		<u>162,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>261,423</u>		<u>279,665</u>
CREDITORS: amounts falling due after more than one year	3		(10,561)		(28,993)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(3,383)</u>		<u>(5,059)</u>
NET ASSETS			<u>£ 247,479</u>		<u>£ 245,613</u>
CAPITAL AND RESERVES					
Called up share capital	4		85,000		85,000
Profit and loss account			<u>162,479</u>		<u>160,613</u>
SHAREHOLDERS' FUNDS			<u>£ 247,479</u>		<u>£ 245,613</u>

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

The abbreviated accounts were approved by the board on 8/3/00 and signed on its behalf.


G F Burling

Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 1999

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999) and include the results of the company's operations which are described in the Director's Report.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

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 at the following rates per annum:

Plant & machinery	-	15%	on reducing balance
Computer equipment	-	25%	on cost
Fixtures, furniture & equipment	-	15%	on reducing balance
Motor vehicles	-	25%	on reducing balance

1.5 Finance leases and hire purchase

Assets held under hire purchase contracts and finance leases are capitalised as tangible fixed assets, and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.7 Stocks

Stocks 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 expenditure in bringing each item to its present location and condition. Net realisable value is based on the estimated selling price net of disposal costs in the normal course of business.

1.8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating profit.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 1999

1.9 Deferred taxation

Deferred taxation is provided on the liability method in respect of all material timing differences which are expected to reverse in the future.

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. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 1999	162,138
Additions	3,122
Disposals	(7,495)
	<u>157,765</u>
At 31 December 1999	
Depreciation	
At 1 January 1999	44,782
Charge for year	23,571
On disposals	(1,248)
	<u>67,105</u>
At 31 December 1999	
Net Book Value	
At 31 December 1999	£ 90,660
	<u> </u>
At 31 December 1998	£ 117,356
	<u> </u>

3. CREDITORS

Creditors include loans not wholly repayable within 5 years as follows:

1999	1998
£	£

Creditors amounting to £41560 (1998 - £78566) are secured.

4. CALLED UP SHARE CAPITAL

	1999	1998
	£	£
Authorised		
100,000 Ordinary shares of £1.00 each	£ 100,000	£ 100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
85,000 Ordinary shares of £1.00 each	£ 85,000	£ 85,000
	<u> </u>	<u> </u>