

**DATASMALL LIMITED T/A CUSTOM ELECTRONICS**

**Abbreviated Accounts**

**for the year ended 31 March 2002**

**Keens Shay Keens Letchworth  
Chartered Accountants  
5 Leys Avenue  
Letchworth  
Herts**



**DATASMALL LIMITED T/A CUSTOM ELECTRONICS**

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**Independent auditors' report to DATASMALL LIMITED**  
**under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of DATASMALL LIMITED for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 (6) of the Companies Act 1985 in respect of the year ended 31 March 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

*Keens Shay Keens Letchworth*

**Keens Shay Keens Letchworth**

**Chartered Accountants and  
Registered Auditor**

**5 Leys Avenue  
Letchworth  
Herts**

**30 July 2002**

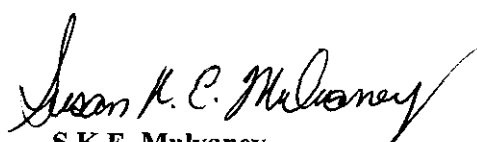
**DATASMALL LIMITED T/A CUSTOM ELECTRONICS**

**Abbreviated balance sheet  
as at 31 March 2002**

|  |              | <b>2002</b>      |                 | <b>2001</b>      |                  |
|--|--------------|------------------|-----------------|------------------|------------------|
|  | <b>Notes</b> | <b>£</b>         | <b>£</b>        | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>  |              |                  |                 |                  |                  |
| Tangible assets  | 2            |                  | -               |                  | 285,200          |
| <b>Current assets</b>  |              |                  |                 |                  |                  |
| Stocks   |              | -                |                 | 20,330           |                  |
| Debtors  |              | 163,182          |                 | 223,496          |                  |
| Cash at bank and in hand                                       |              | 24,875           |                 | 54,001           |                  |
|  |              | <u>188,057</u>   |                 | <u>297,827</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 3            | <u>(136,761)</u> |                 | <u>(172,232)</u> |                  |
| <b>Net current assets</b>                                      |              |                  | <u>51,296</u>   |                  | <u>125,595</u>   |
| <b>Total assets less current liabilities</b>                   |              |                  | 51,296          |                  | 410,795          |
| <b>Creditors: amounts falling due after more than one year</b> | 4            |                  | <u>(44,500)</u> |                  | <u>(144,219)</u> |
| <b>Net assets</b>  |              |                  | <u>6,796</u>    |                  | <u>266,576</u>   |
| <b>Capital and reserves</b>                                    |              |                  |                 |                  |                  |
| Called up share capital  | 5            |                  | 3,000           |                  | 3,000            |
| Profit and loss account  |              |                  | 3,796           |                  | 263,576          |
| <b>Shareholders' funds</b>                                     |              |                  | <u>6,796</u>    |                  | <u>266,576</u>   |

The abbreviated accounts are 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 *26 July 2002*  
and signed on its behalf by

  
S.K.E. Mulvaney  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## **DATASMALL LIMITED T/A CUSTOM ELECTRONICS**

### **Notes to the abbreviated financial statements for the year ended 31 March 2002**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - straight line over the life of the lease  
Fixtures, fittings and equipment - 25% Straight Line

##### **1.4. Leasing**

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

##### **1.5. Stock**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.7. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

No provision is required at the balance sheet date.

##### **1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# DATASMALL LIMITED T/A CUSTOM ELECTRONICS

## Notes to the abbreviated financial statements for the year ended 31 March 2002

..... continued

|   |                   |  |
|---|-------------------|--|
| <b>2. Fixed assets</b>  |                   | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
| <b>Cost</b>   |                   |  |
| At 1 April 2001   |                   | 307,706                                    |
| Disposals   |                   | (307,706)                                  |
| At 31 March 2002  |                   | -  |
| <b>Depreciation</b>   |                   |  |
| At 1 April 2001   |                   | 22,506                                     |
| On disposals  |                   | (22,506)                                   |
| At 31 March 2002  |                   | -  |
| <b>Net book values</b>  |                   |  |
| At 31 March 2002  |                   | -  |
| At 31 March 2001  |                   | 285,200                                    |
| <b>3. Creditors: amounts falling due<br/>within one year</b>          | <b>2002<br/>£</b> | <b>2001<br/>£</b>                          |
| Creditors include the following:                                      |                   |  |
| Secured creditors   | -                 | 2,192                                      |
| <b>4. Creditors: amounts falling due<br/>after more than one year</b> | <b>2002<br/>£</b> | <b>2001<br/>£</b>                          |
| Include the following:  |                   |  |
| Instalments repayable after more than five years                      | 44,500            | 128,452                                    |
| Secured creditors   | -                 | 99,719                                     |

**DATASMALL LIMITED T/A CUSTOM ELECTRONICS**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2002**

..... continued

| <b>5. Share capital</b>                   | <b>2002</b>  | <b>2001</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| <b>Authorised</b>                         |              |              |
| 5,000 Ordinary shares of £1 each          | <u>5,000</u> | <u>5,000</u> |
| <b>Allotted, called up and fully paid</b> |              |              |
| 3,000 Ordinary shares of £1 each          | <u>3,000</u> | <u>3,000</u> |

**6. Ultimate parent undertaking**

In the opinion of the directors, the company's ultimate holding company is Custom Electronics Holdings Limited, a company registered in England and Wales.