

EL-TECH SOLUTIONS (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2000



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AUDITORS' REPORT TO EL-TECH SOLUTIONS (UK) 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 accounts of El-Tech Solutions (UK) Limited for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director 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 procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Gallaghers

Chartered Accountants and Registered Auditors

33a High Street

Stony Stratford

Milton Keynes

MK11 1AA

9th October 2001



EL-TECH SOLUTIONS (UK) LIMITED

ABBREVIATED BALANCE SHEET

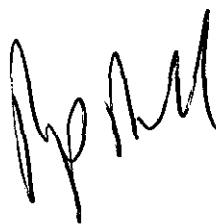
AS AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			46,052		13,282
Current assets					
Stock		3,111		15,073	
Debtors		179,613		121,254	
Cash at bank and in hand		142,288		33,294	
		325,012		169,621	
Creditors: amounts falling due within one year		(171,604)		(103,757)	
Net current assets			153,408		65,864
Total assets less current liabilities			199,460		79,146
Capital and reserves					
Share capital	3		12		20
Other reserves - equity			8		-
Profit and loss account			199,440		79,126
Shareholders' funds			199,460		79,146

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These abbreviated accounts were approved by the board on 9th October 2001 and signed on its behalf.

Mr P J Bull
Director



EL-TECH SOLUTIONS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Motor vehicles	25%
Furniture and equipment	20%

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value. Cost includes direct materials, labour and other direct costs in bringing it to its present location and condition. Net realisable value is based on estimated selling price less costs to complete and sell.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

EL-TECH SOLUTIONS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2000	30,853	30,853
Additions	51,048	51,048
Disposals	(18,040)	(18,040)
At 31st December 2000	63,861	63,861
Depreciation and amortisation		
At 1st January 2000	17,571	17,571
Charge for the year	11,863	11,863
On disposals	(11,625)	(11,625)
At 31st December 2000	17,809	17,809
Net book value		
At 31st December 2000	46,052	46,052
<i>At 31st December 1999</i>	<i>13,282</i>	<i>13,282</i>

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
	100	100
Allotted		
20 Allotted, called up and fully paid ordinary shares of £1.00 each	12	20
	12	20