

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 9 AUGUST 1999 TO 30 NOVEMBER 2000
FOR
ELITE CABLES & COMPONENTS LIMITED

Bruce N Simmonds and Associates
Chartered Accountants
18 Badminton Road
Downend
Bristol BS16 6BQ



ELITE CABLES & COMPONENTS LIMITED

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FOR THE PERIOD 9 AUGUST 1999 TO 30 NOVEMBER 2000**

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ELITE CABLES & COMPONENTS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 9 AUGUST 1999 TO 30 NOVEMBER 2000

DIRECTORS:

T P Gough
J L Manson
G C Miner

SECRETARY:

J L Manson

REGISTERED OFFICE:

18 Badminton Road
Downend
Bristol BS16 6BQ

REGISTERED NUMBER:

3821687 (England and Wales)

ACCOUNTANTS:

Bruce N Simmonds and Associates
Chartered Accountants
18 Badminton Road
Downend
Bristol BS16 6BQ

BANKERS:

HSBC
49 Corn Street
Bristol BS99 7PP

ELITE CABLES & COMPONENTS LIMITED**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2000**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		34,965
CURRENT ASSETS:			
Stocks		80,679	
Debtors		219,202	
Cash in hand		(37)	
		<u>299,844</u>	
CREDITORS: Amounts falling due within one year		<u>294,369</u>	
NET CURRENT ASSETS:			<u>5,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			40,440
CREDITORS: Amounts falling due after more than one year			<u>6,435</u>
			<u>£34,005</u>
CAPITAL AND RESERVES:			
Called up share capital	3		300
Profit and loss account			<u>33,705</u>
SHAREHOLDERS' FUNDS:			<u>£34,005</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2000.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ELITE CABLES & COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET


30 NOVEMBER 2000

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

ON BEHALF OF THE BOARD:



T P Gough - DIRECTOR



J L Manson - DIRECTOR

Approved by the Board on 21 December 2000

ELITE CABLES & COMPONENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 9 AUGUST 1999 TO 30 NOVEMBER 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	46,620
At 30 November 2000	46,620
DEPRECIATION:	
Charge for period	11,655
At 30 November 2000	11,655
NET BOOK VALUE:	
At 30 November 2000	34,965

ELITE CABLES & COMPONENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 9 AUGUST 1999 TO 30 NOVEMBER 2000

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:		Nominal	
			value:	£
1,000	Ordinary shares		1	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:		Nominal	
			value:	£
300	Ordinary shares		1	<u>300</u>

ELITE CABLES & COMPONENTS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ELITE CABLES & COMPONENTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 November 2000 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bruce N. Simmonds and Associates

Bruce N Simmonds and Associates
Chartered Accountants
18 Badminton Road
Downend
Bristol BS16 6BQ

Dated: 21 December 2000