

COMPANY NUMBER: 6020523

ALFATRONIX (HOLDINGS) LIMITED

(FORMERLY BOESMAN 129 LIMITED)

ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 6TH DECEMBER 2006

TO 30TH NOVEMBER 2007

TUESDAY



"A74HN1MC"

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22/07/2008

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COMPANIES HOUSE

ALFATRONIX (HOLDINGS) LIMITED

(FORMERLY BOESMAN 129 LIMITED)

INDEPENDENT AUDITORS' REPORT TO ALFATRONIX (HOLDINGS) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Alfatronix (Holdings) Limited for the period from 6th December 2006 to 30th November 2007 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**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 have been properly prepared in accordance with those provisions.

Jonsen House  
43 Commercial Road  
Poole  
Dorset  
BH14 0HU

*Morris Lane 16*

REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS

*16 July 2008*

**ALFATRONIX (HOLDINGS) LIMITED**


**(FORMERLY BOESMAN 129 LIMITED)**

**ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2007**

	Note	£	£
<b>FIXED ASSETS</b>			
Investments	2		2,060,255
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		698	
<b>CREDITORS: Amounts</b>			
falling due within			
one year	3	(515,527)	
			<hr/>
<b>NET CURRENT LIABILITIES</b>			(514,829)
			<hr/>
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>LIABILITIES</b>			1,545,426
<b>CREDITORS: Amounts</b>			
falling due after			
one year	3		(1,068,778)
			<hr/>
			476,648
			<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		10,000
Share premium account			352,272
Profit and loss account			114,376
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<b>SHAREHOLDERS' FUNDS</b>			476,648
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The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on

... 15-July - ..... 2008 and signed on its behalf.

  
.....  
K.V. Reilly  
Director

The notes on pages 3 to 6 form part of these financial statements.

ALFATRONIX (HOLDINGS) LIMITED  
(FORMERLY BOESMAN 129 LIMITED)  
NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD FROM 6TH DECEMBER 2006  
TO 30TH NOVEMBER 2007

1. STATEMENT OF PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation of The 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 January 2005).

(b) Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

(c) Investments

Investments held as fixed assets represent shares in group undertakings and are are stated at cost less provisions for any impairment.

(d) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

(e) Foreign Currencies

Monetary 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.

ALFATRONIX (HOLDINGS) LIMITED

(FORMERLY BOESMAN 129 LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR PERIOD FROM 6TH DECEMBER 2006

TO 30TH NOVEMBER 2007

(Continued)

2. INVESTMENTS

Subsidiary  
undertaking  
£

Cost

Acquired in period and as at  
30th November 2007

2,060,255

Subsidiary Undertaking

The company's investment in its subsidiary company represents the cost of acquisition of the whole of the ordinary share capital of Alfatronix Limited, which manufactures and distributes voltage converters for the automotive and mobile communication industry worldwide.

At 30th November 2007, the aggregate of the share capital and reserves of Alfatronix Limited amounted to £772,428 and the profit for the year to that date was £138,608

3. CREDITORS:

Creditors include the following amounts of secured liabilities:

Due within one year	330,694
Due after more than one year	814,925

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1,145,619

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Creditors due after more than one year include instalments due after more than five years of £191,478.

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD FROM 6TH DECEMBER 2006  
TO 30TH NOVEMBER 2007

(Continued)

**4. SHARE CAPITAL**

Authorised	£
7,381 Ordinary 'A' shares of £1 each	7,381
2,619 Ordinary 'B' shares of £1 each	2,619
	<hr/>
	10,000
	<hr/>
Allotted, issued and fully paid	
7,381 Ordinary 'A' shares of £1 each	7,381
2,619 Ordinary 'B' shares of £1 each	2,619
	<hr/>
	10,000
	<hr/>

On incorporation, the authorised share capital of the company was 100 Ordinary shares of £1 each.

On 3rd April 2007, a written resolution was passed to increase the authorised share capital of the company from £100 to £10,000 by the creation of a further 9,900 Ordinary shares of £1 each, all of which were allotted in the period.

In addition, the authorised share capital of the company was then redesignated as 7,831 Ordinary 'A' shares of £1 each and 2,619 Ordinary 'B' shares of £1 each

In respect of capital and voting the Ordinary 'A' and Ordinary 'B' shares rank pari passu. In respect of the dividends, the Board shall be entitled to declare separate dividends in favour of the holders of the ordinary 'A' shares as opposed to the holders of the ordinary 'B' shares.

**5. RELATED PARTY TRANSACTIONS**

Included within other creditors falling due after one year are the following amounts owed to directors of the company.

	£
K. Reilly	49,097
L. Kitching	14,729
G. Gairn	68,736
C. Black	58,916

The unsecured loans are interest free and repayable in quarterly instalments of £25,000 commencing 19th April 2017.



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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 6TH DECEMBER 2006

TO 30TH NOVEMBER 2007

(Continued)

5. RELATED PARTY TRANSACTIONS (continued)

Included in creditors falling due within one year is an amount of £102,545 owed to Alfatronix Limited, a 100% subsidiary of the company.

During the period management fees of £300,000 were received from Alfatronix Limited on normal commercial terms.