



**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000**

**FOR**

**KELVINSIDE ELECTRONICS LIMITED**

9



**KELVINSIDE ELECTRONICS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2000**

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**KELVINSIDE ELECTRONICS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2000**

**DIRECTORS:** D Baird  
I Ferguey

**SECRETARY:** D Baird

**REGISTERED OFFICE:** Gavell Road  
Kilsyth  
G65 9BS

**REGISTERED NUMBER:** 105407 (Scotland)

**AUDITORS:** Blueprint Scotland  
Registered Auditor  
41 St Vincent Place  
Glasgow  
G1 2ER

**KELVINSIDE ELECTRONICS LIMITED**  
**REPORT OF THE INDEPENDENT AUDITORS TO**  
**KELVINSIDE ELECTRONICS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 November 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Blueprint Scotland  
Registered Auditor  
41 St Vincent Place  
Glasgow  
G1 2ER

Dated: 26 September 2001

Blueprint Scotland is a trading name of Blueprint Audit Limited, a registered auditor.

KELVINSIDE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2000

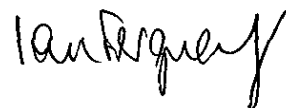
		2000		1999	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,084,649		720,319
<b>CURRENT ASSETS:</b>					
Stocks		237,608		107,165	
Debtors		662,085		419,097	
Investments		90,069		-	
Cash at bank and in hand		2,975		420,744	
		992,737		947,006	
<b>CREDITORS:</b> Amounts falling due within one year	3	643,571		457,560	
<b>NET CURRENT ASSETS:</b>			349,166		489,446
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,433,815		1,209,765
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(43,993)		(47,101)
<b>ACCRUALS AND DEFERRED INCOME:</b>			(193,091)		(200,425)
			<u>£1,196,731</u>		<u>£962,239</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		6,579		6,579
Share premium			65,923		65,923
Capital redemption reserve			3,750		3,750
Profit and loss account			1,120,479		885,987
<b>SHAREHOLDERS' FUNDS:</b>			<u>£1,196,731</u>		<u>£962,239</u>

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:



D Baird - DIRECTOR



I Ferguey - DIRECTOR

Approved by the Board on 26 September 2001

# KELVINSIDE ELECTRONICS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 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.

Turnover represents the value of sales invoiced excluding value added tax, and is derived entirely from activities within the United Kingdom.

#### 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.

Land & Buildings	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

#### 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.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### Government Grants

Government Grants received in respect of capital items are amortised over the estimated useful life of the assets purchased.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 December 1999	872,572
Additions	431,561
At 30 November 2000	1,304,133
<b>DEPRECIATION:</b>	
At 1 December 1999	152,253
Charge for year	67,231
At 30 November 2000	219,484
<b>NET BOOK VALUE:</b>	
At 30 November 2000	1,084,649
At 30 November 1999	720,319

**KELVINSIDE ELECTRONICS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2000**

**3. CREDITORS**

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	21,714	-
Other loan	50,000	50,000
	<u>71,714</u>	<u>50,000</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
25,000	Ordinary	£1	25,000	25,000
			<u>25,000</u>	<u>25,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2000	1999
		value:	£	£
6,579	Ordinary	£1	6,579	6,579
			<u>6,579</u>	<u>6,579</u>