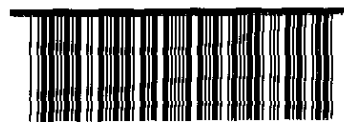


Abbreviated Financial Statements for the Year Ended 30 April 2001

for

L-Tec Controls Limited

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COMPANIES HOUSE 28/02/02

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for the Year Ended 30 April 2001

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DIRECTORS:

W J Lavender
D W Lavender

SECRETARY:

G C Murdoch

REGISTERED OFFICE:

125 Deerdykes View
Cumbernauld
Glasgow
G68 9HN

REGISTERED NUMBER:

133303 (Scotland)

ACCOUNTANT:

Peter Deans CA
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

Abbreviated Balance Sheet
30 April 2001

		30.4.01		30.4.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		58,249		41,410
CURRENT ASSETS:					
Stocks		8,683		1,807	
Debtors		167,082		250,864	
Cash at bank and in hand		83,536		33,011	
		<u>259,301</u>		<u>285,682</u>	
CREDITORS: Amounts falling due within one year	3	<u>99,909</u>		<u>113,462</u>	
NET CURRENT ASSETS:			<u>159,392</u>		<u>172,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			217,641		213,630
CREDITORS: Amounts falling due after more than one year	3		<u>11,111</u>		<u>-</u>
			<u>£206,530</u>		<u>£213,630</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>206,430</u>		<u>213,530</u>
SHAREHOLDERS' FUNDS:			<u>£206,530</u>		<u>£213,630</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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:

- DIRECTOR



- DIRECTOR



Approved by the Board on 28 January 2002

Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001

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	- 20% on cost and 20% on reducing balance
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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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2000	99,318
Additions	36,823
	<hr/>
At 30 April 2001	136,141
	<hr/>
DEPRECIATION:	
At 1 May 2000	57,909
Charge for year	19,983
	<hr/>
At 30 April 2001	77,892
	<hr/>
NET BOOK VALUE:	
At 30 April 2001	58,249
	<hr/>
At 30 April 2000	41,410
	<hr/>

3. CREDITORS

Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

During the year to 30 April 2001 the company rented premises from L-Tec Controls, solely owned by the director W J Lavender. The total of management and property charges paid in the year amounted to £78,100 (2000-£78,100). At 30 April 2001 the Limited Company was due from the sole-proprietor an amount of £61,947 (2000-£95,373). This amount is included in other debtors in the balance sheet.