

Abbreviated Financial Statements
for the Period
24 November 1999 to 31 January 2001
for
High Speed Circuits Assembly Limited



High Speed Circuits Assembly Limited

Contents of the Abbreviated Financial Statements for the Period 24 November 1999 to 31 January 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

High Speed Circuits Assembly Limited

**Company Information
for the Period 24 November 1999 to 31 January 2001**

DIRECTORS:	J Chandler Mrs M Chandler
SECRETARY:	Mrs M Chandler
REGISTERED OFFICE:	Hammerain House 25 Hookstone Avenue Harrogate North Yorkshire HG2 8ER
REGISTERED NUMBER:	3882679 (England and Wales)
ACCOUNTANTS:	Leslie Couldwell & Co Chartered Accountants Barclays Bank Chambers 37 High Street Knaresborough HG5 0HB

High Speed Circuits Assembly Limited

**Abbreviated Balance Sheet
31 January 2001**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		2,179
CURRENT ASSETS:			
Stocks		3,665	
Debtors		15,858	
		<u>19,523</u>	
CREDITORS: Amounts falling due within one year		<u>18,413</u>	
NET CURRENT ASSETS:			<u>1,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£3,289</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		80
Profit and loss account			<u>3,209</u>
SHAREHOLDERS' FUNDS:			<u><u>£3,289</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 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:



J Chandler - DIRECTOR

Approved by the Board on 23 May 2001

The notes form part of these financial statements

High Speed Circuits Assembly Limited

Notes to the Abbreviated Financial Statements for the Period 24 November 1999 to 31 January 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.

Equipment - 15% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	2,564
At 31 January 2001	2,564
DEPRECIATION:	
Charge for period	385
At 31 January 2001	385
NET BOOK VALUE:	
At 31 January 2001	2,179

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	1	100
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
80	Ordinary	1	80