

COMPANIES HOUSE COPY

Abbreviated Financial Statements for the Year Ended 31 March 2001

for

Daletech Electronics Limited



Daletech Electronics Limited

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for the Year Ended 31 March 2001

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Daletech Electronics Limited

Company Information
for the Year Ended 31 March 2001

DIRECTORS:

D. Johnson
A.J. Shenton
C.D. Dawson

SECRETARY:

D. Johnson

REGISTERED OFFICE:

Regency House
Valley Road
Pudsey
LS28 9EN

REGISTERED NUMBER:

2092372 (England and Wales)

AUDITORS:

Graham Priestley & Co
Chartered Accountants
Registered Auditors
1 Delph Hill
Lowtown
Pudsey
LS28 7EB

Daletech Electronics Limited
Report of the Independent Auditors to
Daletech 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 31 March 2001 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.

Graham Priestley & Co
Chartered Accountants
Registered Auditors
1 Delph Hill
Lowtown
Pudsey
LS28 7EB



Dated: 29 January 2002

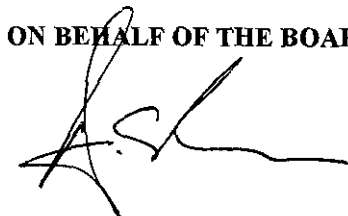
Daletech Electronics Limited

Abbreviated Balance Sheet
31 March 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		129,384		131,673
CURRENT ASSETS:					
Stocks		37,059		26,730	
Debtors		108,478		87,096	
Cash in hand		21		-	
		145,558		113,826	
CREDITORS: Amounts falling due within one year	3	134,159		106,041	
NET CURRENT ASSETS:			11,399		7,785
TOTAL ASSETS LESS CURRENT LIABILITIES:			140,783		139,458
CREDITORS: Amounts falling due after more than one year	3		(67,221)		(80,735)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,852)		(2,472)
			<u>£70,710</u>		<u>£56,251</u>
CAPITAL AND RESERVES:					
Called up share capital	4		795		795
Profit and loss account			69,915		55,456
SHAREHOLDERS' FUNDS:			<u>£70,710</u>		<u>£56,251</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:



A.J. Shenton - DIRECTOR

Approved by the Board on 29 January 2002

The notes form part of these financial statements

Daletech Electronics Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 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.

Freehold property	- not provided
Tools & Equipment	- 15% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Computer equipment	- 35% on reducing balance

The company follows a policy of regular maintenance of its freehold property. As a consequence the useful economic life of the property is so long, and the anticipated residual value so high that a depreciation charge and accumulated depreciation balance are not material.

In relation to FRS 11, impairment review was carried out at the end of the accounting period and it was concluded that the provisions of FRS 15 need not be applied in these financial statements.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Daletech Electronics Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2000	170,673
Additions	5,378
	<u>176,051</u>
At 31 March 2001	<u>176,051</u>
DEPRECIATION:	
At 1 April 2000	38,999
Charge for year	7,668
	<u>46,667</u>
At 31 March 2001	<u>46,667</u>
NET BOOK VALUE:	
At 31 March 2001	<u>129,384</u>
At 31 March 2000	<u>131,673</u>

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	22,195	1,192
Bank loans	80,381	87,450
Hire purchase contracts	3,962	5,969
	<u>106,538</u>	<u>94,611</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
795	Ordinary shares	£1	<u>795</u>	<u>795</u>

5. RELATED PARTY DISCLOSURES

Disclosure of control

Control of the company resides equally between all three directors each of whom owns one third of the issued share capital of the company.

During the year under review there were no transactions with related parties requiring disclosure.