Company Number: 2823870

Lambda Calibration Limited

Abbreviated Accounts

for the Year ended 30th June 2000

Auditors' Report to Lambda Calibration Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Lambda Calibration Limited for the year ended 30th June 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 opinion

We have carried out procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.

Lathams

Lathams
Registered Auditors and Chartered Accountants
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP
Date: 23rd October 2000

Lambda Calibration Limited

Abbreviated Balance Sheet

as at 30th June 2000

	Notes	2000		1999	
		£	£	£	£
Fixed assets	2				
Tangible fixed assets			52,298		29,698
Current assets					
Stock		40		1,776	
Debtors		120,848		72,147	
Cash at bank and in hand		34,602		24,070	
		155,490		97,993	
Creditors: amounts falling due within one year		(79,675)		(46,231)	
Net current assets			75,815		51,762
Total assets less current liabilities			128,113		81,460
Creditors: amounts falling due after more than one year			(1,794)		(1,580)
Provisions for liabilities and charges					
Deferred taxation			(3,604)		(2,254)
			122,715		77,626
Capital and reserves					
Share capital	4		100		100
Profit and loss account			122,615		77,526
Shareholders' funds			122,715		77,626

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 23 Oct 2000 and signed on its behalf.

Mr K Quigley
Mr D Pilkington
Directors

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Turnover

Turnover represents the invoiced amount of services provided less allowances, excluding value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided so as to write off the cost of assets over their expected useful economic lives. The principal annual rates used, under the reducing balance method, are:

Plant and machinery	20%
Motor vehicles	20%
Furniture and equipment	20%

Leasing and hire purchase

Certain tangible fixed assets are held under finance leases and hire purchase agreements. These assets are included in the balance sheet and are depreciated accordingly. The capital element of the corresponding financing commitments is included in the balance sheet. The finance element of repayments is charged to the profit and loss account in proportion to the reducing capital element outstanding.

All other leases held are operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes an appropriate proportion of production overheads, where applicable.

Deferred taxation

Deferred taxation is calculated under the liability method at the appropriate rate of tax in respect of timing differences between profits as computed for tax purposes and profits as stated in the financial statements to the extent that, in the opinion of the directors, those differences will give rise to tax liabilities in the foreseeable future.

Pension costs

Pension costs are recognised on a systematic basis over the period that the company benefits from the services of the employees who are members of the pension scheme.

Lambda Calibration Limited

Notes to the Abbreviated Accounts

for the year ended 30th June 2000

2 Fixed assets

	Tangible fixed assets
	£
Cost	
At 1st July 1999	61,057
Additions	42,094
Disposals	(5,195)
At 30th June 2000	97,956
At 1st July 1999	31,359
Charge for the year	17,115
On disposals	(2,816)
At 30th June 2000	45,658
Net book value	
At 30th June 2000	52,298
At 30th June 1999	*29,698*

Assets held under hire purchase orginally cost £15,288 (1999 : £15,288) and have a net book value of £8,154 (1999 £10,192). Depreciation charged for the year was £2,038 (1999 :£ 2,548).

3 Obligations under hire purchase contracts

	2000	*1999*
	£	*£*
Obligations under hire purchase contracts are analysed between amounts payable:		
In the next year	1,580	*4,738*
In the second to fifth years inclusive	-	*1,580*
	1,580	*6,318*

Obligations under hire purchase contracts are secured on the assets concerned.

4 Share capital

	2000	*1999*
	£	*£*
Authorised		
Equity shares		
100 Ordinary shares of £1 each	100	*100*
Allotted		
Equity shares		
100 Allotted, called up and fully paid ordinary shares of £1 each	100	*100*