

Link Cable Assemblies Limited

ABBREVIATED ACCOUNTS

for the period ended

31 March 2006



EST
COMPANIES HOUSE

21/01/2026

AUDITOR'S REPORT TO LINK CABLE ASSEMBLIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Link Cable Assemblies Limited for the period from 26 March 2005 to 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

BAKER TILLY
Registered Auditor
Chartered Accountants
& Registered Auditors
Breckenridge House
274 Sauchiehall Street
Glasgow G2 3EH

13/9/06

Link Cable Assemblies Limited

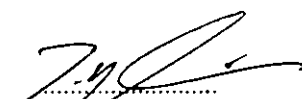
ABBREVIATED BALANCE SHEET

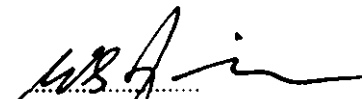
31 March 2006

	Notes	31 Mar 06 £	25 Mar 05 (restated) £
FIXED ASSETS	1		
Tangible assets		20,870	28,794
Investments		<u>2</u>	<u>2</u>
		<u>20,872</u>	<u>28,796</u>
CURRENT ASSETS			
Stocks		182,425	127,217
Debtors		740,887	628,353
Cash at bank and in hand		<u>5,195</u>	<u>2,056</u>
		928,507	757,626
CREDITORS amounts falling due within one year	2	<u>684,132</u>	<u>380,219</u>
NET CURRENT ASSETS		<u>244,375</u>	<u>377,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>265,247</u>	<u>406,203</u>
CREDITORS amounts falling due after more than one year	3	<u>283,735</u>	<u>374,639</u>
		<u>(18,488)</u>	<u>31,564</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	92,194	92,194
Share premium account		3,333	3,333
Profit and loss account		<u>(114,015)</u>	<u>(63,963)</u>
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(18,488)</u>	<u>31,564</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 15/09/06 and are signed on their behalf by:


I J Moglia


W S Jamieson

Link Cable Assemblies Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005).

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	Straight line over 5 years
Motor Vehicles	-	Straight line over 4 years
Office Equipment	-	Straight line over 3 years

STOCKS

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

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company operates a defined contribution pension scheme for the employees and directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Link Cable Assemblies Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the period from 26 March 2005 to 31 March 2006

1 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 26 March 2005	51,202	2	51,204
Additions	11,859	—	11,859
Disposals	(9,005)	—	(9,005)
At 31 March 2006	<u>54,056</u>	<u>2</u>	<u>54,058</u>
Depreciation			
At 26 March 2005	22,408	—	22,408
Charge for period	12,466	—	12,466
On disposals	(1,688)	—	(1,688)
At 31 March 2006	<u>33,186</u>	<u>—</u>	<u>33,186</u>
Net book value			
At 31 March 2006	<u>20,870</u>	<u>2</u>	<u>20,872</u>
At 25 March 2005	<u>28,794</u>	<u>2</u>	<u>28,796</u>
Name of Subsidiary	Country of Incorporation	Total Holding	Class of Shares held
Kelpie E-M Limited	Scotland	100%	Ordinary

The results of the subsidiary for the period ending 31 March 2006 are;

	Capital & Reserves £	Profit for period £
Kelpie E-M Limited	36,440	21,990

2 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Mar 06	25 Mar 05 (restated)
	£	£
Bank loans and overdrafts	265,246	94,286
Other creditors	12,604	9,063
	<u>277,850</u>	<u>103,349</u>

3 CREDITORS amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Mar 06	25 Mar 05 (restated)
	£	£
Other creditors	<u>23,750</u>	<u>34,062</u>

Link Cable Assemblies Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the period from 26 March 2005 to 31 March 2006

4 SHARE CAPITAL

	31 Mar 06 £	25 Mar 05 (restated) £
Authorised:		
82,946 Ordinary shares of £1 each	82,946	82,946
6,667 Cumulative Participating Preferred Ordinary A shares of £1 each	6,667	6,667
2,581 Cumulative Participating Preferred Ordinary B shares of £1 each	2,581	2,581
97,419 Cumulative Redeemable 8 % Preference shares of £1 each	97,419	97,419
	<u>189,613</u>	<u>189,613</u>
	31 Mar 06 £	25 Mar 05 £
Allotted, called up and fully paid:		
82,946 Ordinary shares of £1 each	82,946	82,946
6,667 Cumulative Participating Preferred Ordinary A shares of £1 each	6,667	6,667
2,581 Cumulative Participating Preferred Ordinary B shares of £1 each	2,581	2,581
97,419 Cumulative Redeemable 8 % Preference shares of £1 each	97,419	97,419
	<u>189,613</u>	<u>189,613</u>
Equity shares		
82,946 Ordinary shares of £1 each	82,946	82,946
6,667 Cumulative Participating Preferred Ordinary A shares of £1 each	6,667	6,667
2,581 Cumulative Participating Preferred Ordinary B shares of £1 each	2,581	2,581
	<u>92,194</u>	<u>92,194</u>
Shares classed as financial liabilities		
97,419 Cumulative Redeemable 8 % Preference shares of £1 each	<u>97,419</u>	<u>97,419</u>

The cumulative participating preferred ordinary shares Class A and B attach a right to an annual participating preferential dividend equal to a net cash dividend of 6% of the company's net profit for the year before tax or other distributions. The shares hold equal voting rights to the ordinary shares in the company, but rank preferentially for dividend payments, and on any winding up. Dividends in arrears amount to £2,166 (2005 - £2,166).

The cumulative redeemable preference shares are entitled to a fixed cumulative preferential dividend of 8% per annum. The shares are ranked preferentially amongst the other classes of shares for dividend payment. The shares do not entitle the holders to any voting rights unless the dividend payment entitled to them is in arrears. Dividends in arrears amount to £10,271 (2005 - £2,478).