

Registered Number 01844077

Multipulse Electronics Limited

Abbreviated Accounts

30 September 2010

Multipulse Electronics Limited

Registered Number 01844077

Company Information

Registered Office:

Unit 3
Goldsworth Park Trading Estate
Kestrel Way
Woking
Surrey
GU21 3BA

Reporting Accountants:

Hamlyns LLP
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Multipulse Electronics Limited
Registered Number 01844077
Balance Sheet as at 30 September 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	38,218	40,551
		<u>38,218</u>	<u>40,551</u>
Current assets			
Stocks		259,978	382,414
Debtors	3	1,102,997	655,928
Cash at bank and in hand		24,166	35,555
Total current assets		<u>1,387,141</u>	<u>1,073,897</u>
Creditors: amounts falling due within one year	4	(944,739)	(439,539)
Net current assets (liabilities)		442,402	634,358
Total assets less current liabilities		<u>480,620</u>	<u>674,909</u>
Creditors: amounts falling due after more than one year	4	(168,750)	(168,750)
Provisions for liabilities		(74,000)	(74,000)
Total net assets (liabilities)		<u>237,870</u>	<u>432,159</u>
Capital and reserves			
Called up share capital	5	94,800	50,000
Share premium account		179,200	0
Profit and loss account		(36,130)	382,159
Shareholders funds		<u>237,870</u>	<u>432,159</u>

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- a. For the year ending 30 September 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 July 2011

And signed on their behalf by:

Mr. J Fitzsimons, Director

Mr. B L Harris, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2010

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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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Employee Benefit Trust

The company operates an employee benefit trust, for the benefit of qualifying employees of the company. The assets and liabilities of the trust not expended for the benefit of qualifying employees or not allocated to specific beneficiaries are recognised as assets and liabilities of the company. The assets and liabilities of the trust are maintained separately and independently to those of the company.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

	Long leasehold	0% in accordance with the property		
	Improvements to property	15% on reducing balance		
	Plant and machinery	15% on reducing balance		
	Fixtures and fittings	15% on reducing balance		
	Motor vehicles	25% on reducing balance		
	Computer equipment	33% on reducing balance		
2	Tangible fixed assets			
				Total
	Cost			£
	At 01 April 2009			456,171
	Additions			11,884
	Disposals		-	(41,645)
	At 30 September 2010		-	<u>426,410</u>
	Depreciation			
	At 01 April 2009			415,620
	Charge for year			14,217
	On disposals		-	(41,645)
	At 30 September 2010		-	<u>388,192</u>
	Net Book Value			
	At 30 September 2010			38,218
	At 31 March 2009		-	<u>40,551</u>
3	Debtors			
	The aggregate amount of debtors falling due after more than one year is £397,823 (2009 £406,373).			
		2010	2009	
		£	£	
	Trade debtors	604,704	170,569	
	Other debtors	<u>498,293</u>	<u>485,359</u>	
		1,102,997	655,928	
4	Creditors			
		2010	2009	
		£	£	
	Secured Debts	282,245	113,319	
5	Share capital			
		2010	2009	
		£	£	

Allotted, called up and fully**paid:**

94800 Ordinary shares of £1 each	94,800	50,000
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Ordinary shares issued in**the year:**

44800 Ordinary shares of £1 each were issued in the year with a nominal value of £44800, for a consideration of £224000

6 Related party disclosures

++T iXBRL During the period £6,741 (2009: £14,305) interest was charged to the company's profit and loss account in respect of monies loaned to the company by Mr. J Fitzsimons. This interest remained unpaid at the period end. At 30 September 2010 the company owed Mr. J Fitzsimons £115,519 (2009: £69,089). During the period the company provided management services to Metrotrax Limited totalling £36,000 (2009: Sales : £486,999, management services : £81,000). Included in other creditors at 31 March 2009 is £57,640 owing to Metrotrax Limited. Metrotrax Limited is a company incorporated in England and Wales. It is under the control of Mr. J. Fitzsimons, a director and shareholder of the company. All transactions were provided at market value. At 30 September 2010 the amount owing to Multipulse Ltd Retirement Death Benefit Scheme was £193,750 (2009: £193,750). Mr J. Fitzsimons is a member and trustee of the pension scheme. Interest accruing on the loan at 30 September 2010 totalled £24,926(2009: £13,657). During the period the company made no contributions (2009: £nil) into employee benefit trusts for the benefit of qualifying employees. Included in other debtors at 30 September 2010 is £67,567 (2009: £76,116) loaned by the employee benefit trusts. The bank balance as disclosed in the company's balance sheet at 30 September 2010 includes £22,721 (2009: £34,507) held by the employee benefit trusts. ++T /iXBRL