

REGISTERED NUMBER 01844077 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS
FOR THE PERIOD 1 OCTOBER 2010 TO 31 MARCH 2011
FOR
MULTIPULSE ELECTRONICS LIMITED**

TUESDAY



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COMPANIES HOUSE

MULTIPULSE ELECTRONICS LIMITED

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for the Period 1 October 2010 to 31 March 2011

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MULTIPULSE ELECTRONICS LIMITED
COMPANY INFORMATION
for the Period 1 October 2010 to 31 March 2011

DIRECTORS:

J Fitzsimons
B L Harris

SECRETARY:

P Scott

REGISTERED OFFICE:

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

REGISTERED NUMBER:

01844077 (England and Wales)

AUDITORS

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

**REPORT OF THE INDEPENDENT AUDITORS TO
MULTIPULSE ELECTRONICS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Multipulse Electronics Limited for the period ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

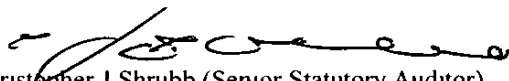
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.


Christopher J Shrubbs (Senior Statutory Auditor)
for and on behalf of Hamlyn's LLP
Chartered Accountants & Statutory Auditors
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Date 15 May 2011

MULTIPULSE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET
31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	143,635	38,218
CURRENT ASSETS			
Stocks		710,231	259,978
Debtors	3	1,593,959	1,102,997
Cash at bank and in hand		580,411	24,166
		<u>2,884,601</u>	<u>1,387,141</u>
CREDITORS			
Amounts falling due within one year	4	<u>2,074,868</u>	<u>944,739</u>
NET CURRENT ASSETS		<u>809,733</u>	<u>442,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>953,368</u>	<u>480,620</u>
CREDITORS			
Amounts falling due after more than one year	4	(168,750)	(168,750)
PROVISIONS FOR LIABILITIES		<u>(74,000)</u>	<u>(74,000)</u>
NET ASSETS		<u><u>710,618</u></u>	<u><u>237,870</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	94,800	94,800
Share premium		179,200	179,200
Profit and loss account		<u>436,618</u>	<u>(36,130)</u>
SHAREHOLDERS' FUNDS		<u><u>710,618</u></u>	<u><u>237,870</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 15 July 2011 and were signed on its behalf by

J Fitzsimons - Director



B L Harris - Director



The notes form part of these abbreviated accounts

MULTIPULSE ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Period 1 October 2010 to 31 March 2011

I 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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold improvements	- in accordance with the property
Manufacturing tools	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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. Contributions to the trust are charged to the profit and loss account in the period in which the benefits are paid to the qualifying employees or when funds have been allocated to specific beneficiaries by the trustees of the trust.

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.

MULTIPULSE ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 1 October 2010 to 31 March 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2010	426,410
Additions	116,557
Disposals	(500)
At 31 March 2011	542,467
DEPRECIATION	
At 1 October 2010	388,192
Charge for period	10,640
At 31 March 2011	398,832
NET BOOK VALUE	
At 31 March 2011	143,635
At 30 September 2010	38,218

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £409,254 (2010 - £397,823)

4 CREDITORS

Creditors include an amount of £189 888 (2010 - £282,245) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011 £	2010 £
94,800	Ordinary	£1	<u>94,800</u>	<u>94 800</u>

MULTIPULSE ELECTRONICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 1 October 2010 to 31 March 2011**

6 RELATED PARTY DISCLOSURES

During the period £3,423 (2010 £6,741) 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 31 March 2011 the company owed Mr J Fitzsimons £189,888 (2010 £115,519).

During the period ended 30 September 2010 the company provided management services to Metrotrax Limited totalling £36,000. 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 31 March 2011 the amount owing to Multipulse Ltd Retirement Death Benefit Scheme was £193,750 (2010 £193,750). Mr J Fitzsimons is a member and trustee of the pension scheme. Interest accruing on the loan at 31 March 2011 totalled £28,236 (2010 £24,926).

During the period and the previous period the company made no contributions into employee benefit trusts for the benefit of qualifying employees. Included in other debtors at 31 March 2011 is £78,997 (2010 £67,567) loaned by the employee benefit trusts. The bank balance as disclosed in the company's balance sheet at 31 March 2011 includes £259 (2010 £22,721) held by the employee benefit trusts.