

ARUN ELECTRONICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2000

MICHAEL L.V. HALSON & CO.

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ARUN ELECTRONICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2000

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ARUN ELECTRONICS LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		25,645	33,240
CURRENT ASSETS			
Stocks		67,311	66,501
Debtors		106,769	86,473
Cash at bank and in hand		107,123	106,528
		<u>281,203</u>	<u>259,502</u>
CREDITORS: Amounts falling			
Due within one year		<u>(57,461)</u>	<u>(58,715)</u>
NET CURRENT ASSETS		<u>223,742</u>	<u>200,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>249,387</u>	<u>234,027</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		248,387	233,027
SHAREHOLDERS' FUNDS		<u>249,387</u>	<u>234,027</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 21st March 2001 and are signed on their behalf by:

MR. M. A. STEVENS.



ARUN ELECTRONICS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2000****1. 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 March 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Leasehold Property - Written off over lease period

Plant and Machinery - 25% on reducing balance

Motor Vehicles - 25% on reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

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 employees. 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.

ARUN ELECTRONICS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2000****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST	
At 1st January 2000	109,423
Additions	<u>954</u>
At 31st December 2000	<u>110,377</u>
DEPRECIATION	
At 1st January 2000	76,183
Charge for year	<u>8,549</u>
At 31st December 2000	<u>84,732</u>
NET BOOK VALUE	
At 31st December 2000	<u>25,645</u>
At 31st December 1999	<u>33,240</u>

3. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
	2000 £	1999 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>