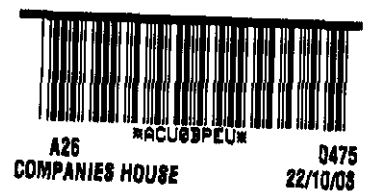


**INTEK ELECTRONICS LIMITED**

**REPORT AND ACCOUNTS**

**30 APRIL 2003**

**Registered Number: 2502250**



# INTEK ELECTRONICS LIMITED

## ACCOUNTS

30 April 2003

## CONTENTS:

	Page
Directors' report	1
Statements of directors' responsibilities	2
Auditors' report	3
Balance sheet	4
Notes	5

# INTEK ELECTRONICS LIMITED

## DIRECTORS' REPORT

30 April 2003

The directors present their report and the audited accounts for the year ended 30 April 2003.

### Principal activity

The company is dormant and has not traded during the year.

### Directors

The directors of the company during the year were J L Pilkington and A D Johnston.

None of the directors had any interests in the shares of the company.

The interest of directors in the shares of the holding company are shown in the directors' report of Armagard Limited.

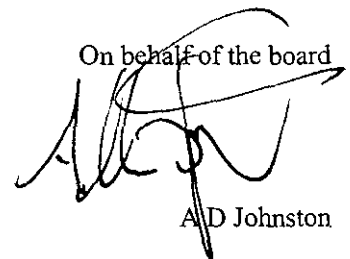
### Auditors

Baker Tilly have agreed to offer themselves for re-appointment as auditors of the company.

### Small companies exemption

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



A D Johnston

Director

12 Gleneagles Court  
Crawley  
West Sussex  
RH10 6AD

17 October 2003

# INTEK ELECTRONICS LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

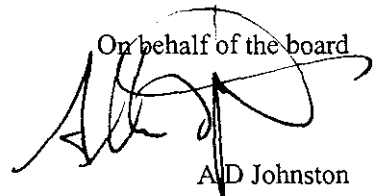
In preparing these accounts we are required to:

- Select suitable accounting policies and apply them consistently;
- Make reasonable and prudent judgements and estimates;
- Prepare the accounts on a going concern basis unless in our view the company will be unable to continue in business.

We are also responsible for:

- Keeping proper accounting records;
- Safeguarding the company's assets;
- Taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



A.D Johnston

Director

17 October 2003

# INTEK ELECTRONICS LIMITED

## AUDITORS' REPORT

### Independent auditors' report to the shareholders of Intek Electronics Limited

We have audited the financial statements on pages 4 to 5.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and the United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2003 and have been properly prepared in accordance with the Companies Act 1985.

Baker Tilly  
Registered Auditors  
Chartered Accountants

12 Gleneagles Court  
Crawley  
West Sussex RH10 6AD

21 October 2003

# INTEK ELECTRONICS LIMITED

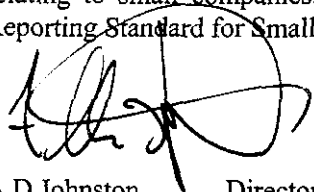
## BALANCE SHEET

at 30 April 2003

	Note	2003 £	2002 £
<b>Current assets</b>			
Debtor – amount due from parent company		2,998,355	2,998,355
<b>Total assets less current liabilities</b>		<u>2,998,355</u>	<u>2,998,355</u>
 <b>Capital and reserves – Equity</b>			
Called up share capital	2	1,100	1,100
Profit and loss account		2,997,255	2,997,255
Shareholders' funds		<u>2,998,355</u>	<u>2,998,355</u>

The accounts on pages 4 to 5 were approved by the board of directors on 17 October 2003.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. In addition the accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.



A D Johnston      Director

# INTEK ELECTRONICS LIMITED

## NOTES ON ACCOUNTS

30 April 2003

### 1 Principal accounting policies

#### Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Statement No 1 on the grounds that it is entitled as a wholly owned subsidiary of a parent undertaking which publishes a consolidated cash flow statement.

### 2 Called up share capital

	Number	2003 £	Number	2002 £
Authorised, allotted, called up and fully paid				
Ordinary shares of £1 each	1,100	1,100	1,100	1,100

### 3 Holding company

The company's parent company is Armagard Limited, which is incorporated in England.