

INTEK ELECTRONICS LIMITED

REPORT AND ACCOUNTS

30 APRIL 1999

Registered Number: 2502250



INTEK ELECTRONICS LIMITED

ACCOUNTS

30 April 1999

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INTEK ELECTRONICS LIMITED

DIRECTORS' REPORT

30 April 1999

The directors present their report and the audited accounts for the year ended 30 April 1999.

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.

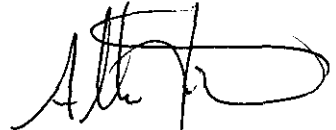
Auditors

HLB Kidsons 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

Peel House
Barttelot Road
Horsham
West Sussex
RH12 1BW

6 December 2000

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.

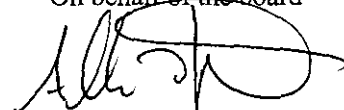
In preparing these accounts we are required to:

- 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

6 December 2000

INTEK ELECTRONICS LIMITED

AUDITORS' REPORT

Auditors' report to the members of Intek Electronics Limited

We have audited the accounts on pages 4 to 5 which have been prepared under the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 April 1999 and have been properly prepared in accordance with the Companies Act 1985.



HLB Kidsons
Registered Auditors
Chartered Accountants

Horsham

6 December 2000

INTEK ELECTRONICS LIMITED

BALANCE SHEET

at 30 April 1999

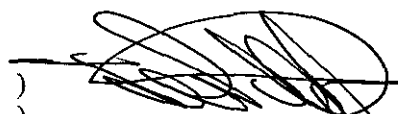
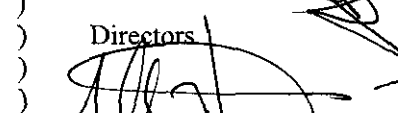

	Note	1999 £	1998 £
Current assets			
Debtor – amount due from parent company		3,000,000	3,000,000
Total assets less current liabilities		<u>3,000,000</u>	<u>3,000,000</u>
Capital and reserves – Equity			
Called up share capital	2	1,100	1,100
Profit and loss account		2,998,900	2,998,900
Shareholders' funds		<u>3,000,000</u>	<u>3,000,000</u>

The accounts on pages 4 to 5 were approved by the board of directors on 6 December 2000.

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.

J L Pilkington

A D Johnston

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) 
) Directors
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INTEK ELECTRONICS LIMITED

NOTES ON ACCOUNTS

30 April 1999

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	1999 £	Number	1998 £
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.