

MERCIAN ELECTRIC COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 JANUARY 2003

Company No. 00790397
England and Wales



Mercian Electric Company Limited abbreviated accounts

INDEPENDENT ACCOUNTANTS' REPORT TO

MERCIAN ELECTRIC COMPANY LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on page 2 to 5, together with the full statutory accounts of the company for the year ended 31 January 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



A. K. PATEL & CO.

Chartered Accountants

128 Stoney Lane
BIRMINGHAM B12 8AQ

24 November 2003

MERCIAN ELECTRIC COMPANY LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2003

	2003		2002	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		-		1,196
CURRENT ASSETS				
Stock		-		700
Debtors	5,750		56,969	
Cash at Bank	3,532		95,663	
	<u>9,282</u>		<u>153,332</u>	
CREDITORS				
Amounts falling due within one year	(8,463)		(74,633)	
NET CURRENT ASSETS		<u>819</u>		<u>78,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>819</u>		<u>79,895</u>
PROVISION FOR LIABILITIES AND CHARGES				
Deferred Tax		(83)		(83)
		<u>736</u>		<u>79,812</u>
CAPITAL & RESERVES				
Share Capital		100		100
Profit and Loss Account		636		79,712
SHAREHOLDERS FUNDS		<u>736</u>		<u>79,812</u>

For the financial year ended 31 January 2003, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledge his responsibilities for ensuring that the company keeps accounting records which comply with section 221 (of the Act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

These financial statements were approved by the Board of Directors on 24 November 2003 and signed on its behalf by:

MR. P. S. CARTER.......... DIRECTOR

The notes on pages 3 to 5 form part of these financial statements.

MERCIAN ELECTRIC COMPANY LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2003

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents net invoiced sales of goods (excluding VAT).

1.3 Tangible Fixed Assets and Depreciation

Depreciation of fixed assets has been provided at annual rates calculated to write down the cost of each asset over its estimated useful life. The rate currently in use is:

Plant and Machinery	15%	reducing balance
Fixtures and Fittings	15%	reducing balance
Office Equipment	25%	reducing balance

1.4 Deferred Taxation

Deferred Taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligations to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

1.5 Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MERCIAN ELECTRIC COMPANY LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2003

2. FIXED ASSETS	Total
	£
Cost	
As at 1 February 2002	6,137
Disposal	(6,137)
	<u> </u>
As at 31 January 2003	-
	<u> </u>
Accumulated Depreciation	
As at 1 February 2002	5,121
Eliminated on Disposal	(5,121)
	<u> </u>
As at 31 January 2003	-
	<u> </u>
Net Book Values	
As at 31 January 2003	-
	<u> </u>
As at 31 January 2002	1,196
	<u> </u>

3. SHARE CAPITAL	2003	2002
Authorised		
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, Called Up and Fully Paid		
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

4. TRANSACTION WITH DIRECTOR

Material interest of director

During the year the company purchased goods to the value of £7,129 gross from Ark Airconditioning Limited. A management charge of £8,580 (2002 - £33,600) is in respect of services and management provided by Ark Airconditioning Limited. Mr. P. S. Carter has a controlling interest in Ark Airconditioning Limited.

MERCIAN ELECTRIC COMPANY LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2003

5. The company ceased trading on 31 May 2002.
6. The company made capital distribution of £84,000 to the shareholder.
7. It is the company's intention to seek dissolution and striking off under Section 652 CA 1985.