

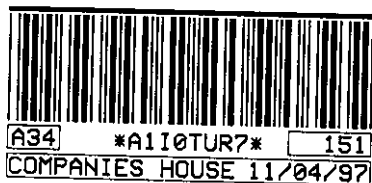
ELDRIDGE ELECTRICAL LIMITED

(Company Number 01658531)

Abbreviated Accounts

31st July 1996

Wise & Co
Chartered Accountants
Under the Hill, North Dean
High Wycombe
Buckinghamshire HP14 4NJ



REPORT OF THE AUDITORS
TO THE DIRECTORS OF ELDRIDGE ELECTRICAL LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985 AS AMENDED

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Eldridge Electrical Limited prepared under Section 226 of the Companies Act 1985, as amended, for the year ended 31 July 1996.

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985, as amended. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

We have carried out the procedures necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

In our opinion the Company is entitled under Sections 246 and 247 of the Companies Act 1985, to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 July 1996 and the Abbreviated Accounts attached are properly prepared in accordance with that Schedule.

We set out below the text of our report dated 09 October 1996 to the members on the full Accounts for the year ended 31 July 1996.

"We have audited the Financial Statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on pages 6.

Respective responsibilities of Directors and Auditors

As described on page 1 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

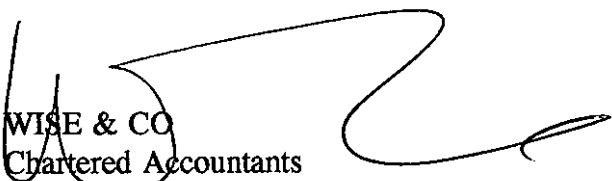
Basis of opinion

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 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 at 31st July 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



WISE & CO
Chartered Accountants
Registered Auditors
North Dean
High Wycombe
Buckinghamshire
HP14 4NJ

09 October 1996

ELDRIDGE ELECTRICAL LIMITED
BALANCE SHEET
As at 31 July 1996

	<u>Notes</u>	<u>31.07.96</u>	<u>31.07.95</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	3061	42224
CURRENT ASSETS			
Stock		62073	55733
Debtors	3	209501	142467
Cash at bank and in hand		50915	104226
		<u>322489</u>	<u>302426</u>
Creditors:			
Amounts Falling Due			
Within one year	4	89270	58473
Bank overdraft		-	-
		<u>89270</u>	<u>58473</u>
NET CURRENT ASSETS		<u>233219</u>	<u>243953</u>
		<u>236280</u>	<u>286177</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	105	105
Profit and Loss Account	6	236175	286072
		<u>236280</u>	<u>286177</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemption conferred by Part III of the Schedule 8 to the Companies Act 1985, and
- (b) In the Directors' opinion the Company is entitled to these exemptions as a small company.

DIRECTOR:  S E Eldridge

Approved by the Board 09 October 1996

The notes on pages 4 to 6 form part of these accounts

ELDRIDGE ELECTRICAL LIMITED
NOTES TO THE ACCOUNTS
for the year ended 31st July 1996

1. ACCOUNTING POLICIES

a) Basis of Accounting

These accounts have been prepared in compliance with the provisions of the Companies Act 1985.

The financial statements have been prepared under the historical cost basis of accounting.

b) Turnover

Turnover represents the total amount receivable for goods and services supplied, excluding value added tax and trade discounts.

c) Depreciation

Fixed assets are depreciated at rates calculated to write off their cost, less estimated residual value, over their expected useful lives as follows:-

	Method	Depreciation Rate
Motor Vehicles	: Reducing balance	25%
Plant & Machinery	: Reducing balance	25%
Office Equipment/Fixtures	: Reducing balance	25%

d) Stocks and Work-in-Progress

Stocks and work-in-progress have been valued at the lower of cost and net realisable value, consistent with previous years.

e) Deferred Taxation

Deferred taxation is provided on the liability method on all short term timing differences.

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.

f) Pension Contributions

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

g) Cash Flow Statement

The Company has applied FRS1 in the preparation of these Accounts and as a small Company have taken advantage of the exemption not to prepare a cash flow statement.

ELDRIDGE ELECTRICAL LIMITED
NOTES TO THE ACCOUNTS
for the year ended 31 July 1996
... continued ...

2. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Furniture & Equipment</u>	<u>Total</u>
COST				
At 01.08.95	23994	64493	8081	96568
Additions	16356	-	2697	19053
Disposals	(40350)	(64493)	-	(104843)
At 31.07.96	<u>-</u>	<u>-</u>	<u>10778</u>	<u>10778</u>
DEPRECIATION				
At 01.08.95	11510	36127	6697	54334
Charge for Year	7210	6225	1020	14455
Disposals	(18720)	(42352)	-	(61072)
At 31.07.96	<u>-</u>	<u>-</u>	<u>7717</u>	<u>7717</u>
NET BOOK VALUES				
At 31.07.95	<u>12484</u>	<u>28356</u>	<u>1384</u>	<u>42224</u>
At 31.07.96	<u>-</u>	<u>-</u>	<u>3061</u>	<u>3061</u>

3. DEBTORS	<u>1996</u>	<u>1995</u>
Trade Debtors	204476	132153
Prepayments and Accrued Income	-	-
Other Debtors	25	367
Directors Current Account	-	-
Recoverable A.C.T.	5000	9947
	<u>209501</u>	<u>142467</u>

ELDRIDGE ELECTRICAL LIMITED
 NOTES TO THE ACCOUNTS
for the year ended 31 July 1996
 ... continued ...

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1996</u> £	<u>1995</u> £
Trade Creditors	64821	35568
Taxes and Social Security	18099	15405
Other Creditors	-	-
Corporation Tax	1350	-
Advanced Corporation Tax	5000	7500
	<u>89270</u>	<u>58473</u>
	-----	-----
5. CALLED UP SHARE CAPITAL	<u>1996</u> £	<u>1995</u> £
AUTHORISED		
"A" Ordinary Shares of £1 each	10000	10000
"B" Ordinary Shares of £1 each	100	100
"C" Ordinary Shares of £1 each	100	100
ISSUED AND FULLY PAID		
"A" Ordinary Shares of £1 each	100	100
"B" Ordinary Shares of £1 each	2	2
"C" Ordinary Shares of £1 each	3	3
6. RESERVES	£	
Retained Profits B/Fwd	286072	
Loss for the year	(49897)	
	<u>236175</u>	
Retained Profit C/Fwd	-----	