

1759838

JOHN DAY ELECTRICAL LTD

FINANCIAL STATEMENTS

30<sup>TH</sup> SEPTEMBER 2003



THORNALLEY & CO  
CHARTERED ACCOUNTANTS  
143 BURTON ROAD  
LINCOLN  
LN1 3LN

**JOHN DAY ELECTRICAL LTD**  
**ANNUAL REPORT AND ACCOUNTS**

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**DIRECTOR:** Mr J H Day

**SECRETARY:** Mrs S C Day

**ACCOUNTANTS:** Thornalley & Co  
Chartered Accountants  
143 Burton Road  
Lincoln  
LN1 3LN

**REGISTERED OFFICE:** "Dellaway"  
Main Street  
Thorney  
Newark  
Notts  
NG23 7BS

**REGISTERED NUMBER:** 01759838

**JOHN DAY ELECTRICAL LTD**

**REPORT OF THE DIRECTOR**

The Director has pleasure in submitting his Annual Report and Accounts for the year ended 30<sup>th</sup> September 2003.

**PRINCIPAL ACTIVITIES**

The Company's principal activity is electrical contractors.

**DIRECTOR**


The Director who served the during the year, together with his Shareholding was:

	<u>Ordinary Shares of £1 each</u>	
	<u>30.09.03</u>	<u>31.09.02</u>
Mr J H Day	2	2

**SMALL COMPANY RULES**

These Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SIGNED ON BEHALF OF THE BOARD

 ..... (J H DAY)  
DIRECTOR

Approved by the Board on ..... 16/3/04 .....

**JOHN DAY ELECTRICAL LTD**

**Accountant's Report on the unaudited Accounts to the Director of John Day Electrical Ltd**

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 30<sup>th</sup> September 2003 as set out on pages 4 to 9 and you consider that the Company is exempt from Audit. In accordance with your instructions, we have compiled these unaudited Accounts in order to assist you fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Thornalley & Co*

THORNALLEY & CO  
Chartered Accountants  
143 Burton Road  
Lincoln  
LN1 3LN

18<sup>th</sup> March 2004

# JOHN DAY ELECTRICAL LTD


## BALANCE SHEET as at 30<sup>TH</sup> SEPTEMBER 2003

			<u>2003</u>	<u>2002</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>				
Tangible Assets	3		16,375	19,110
<b>CURRENT ASSETS</b>				
Stock	4	94,585		49,163
Debtors	5	16,737		35,298
Cash In Hand		<u>-</u>		<u>40</u>
		<u>111,322</u>		<u>84,501</u>
<b>LESS: CREDITORS</b>				
Amounts falling due within one year	6	<u>81,133</u>		<u>81,373</u>
<b>NET CURRENT ASSETS</b>			<u>30,189</u>	<u>3,128</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			46,564	22,238
<b>LESS: CREDITORS</b>				
Amounts Falling Due After More Than One Year	7		<u>21,035</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>			<u>£ 25,529</u>	<u>£ 22,238</u>
			=====	=====
<b>CAPITAL AND RESERVES</b>				
Called Up Share Capital	8		2	2
Profit and Loss Account			<u>25,527</u>	<u>22,236</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 25,529</u>	<u>£ 22,238</u>
			=====	=====

The Director considers that the Company is entitled to exemption from the requirements to have an Audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued Share Capital have not issued a notice requiring an Audit.

The Director acknowledges his responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 30<sup>th</sup> September 2003 and of its profit for the year ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

 (J H DAY)  
DIRECTOR

Approved By The Board On 16/11/04

The Notes on Pages 6 to 9 form part of these Financial Statements

**JOHN DAY ELECTRICAL LTD**  
**PROFIT AND LOSS ACCOUNT**  
**for the year ended 30<sup>TH</sup> SEPTEMBER 2003**

		<u>2003</u>	<u>2002</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<b>TURNOVER</b>	1	127,144	125,946
Cost of Sales		<u>71,690</u>	<u>70,331</u>
<b>GROSS PROFIT</b>		55,454	55,615
Administrative Expenses		38,310	36,832
Distribution Costs		<u>8,517</u>	<u>4,687</u>
		<u>46,827</u>	<u>41,519</u>
<b>OPERATING PROFIT</b>	2	8,627	14,096
Interest Payable and Similar Charges		<u>5,336</u>	<u>3,218</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,291	10,878
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>		<u>-</u>	<u>460</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION RETAINED FOR THE YEAR</b>		£ 3,291 =====	£ 10,418 =====
<b>MOVEMENT ON RESERVES</b>			
<b>BALANCE AT COMMENCEMENT</b>		22,236	11,818
<b>PROFIT RETAINED FOR YEAR</b>		<u>3,291</u>	<u>10,418</u>
<b>BALANCE AT CLOSE</b>		£ 25,527 =====	£ 22,236 =====

The Notes on Pages 6 to 9 form part of these Financial Statements.

**JOHN DAY ELECTRICAL LTD**

**NOTES TO THE ACCOUNTS**

**for the year ended 30<sup>TH</sup> SEPTEMBER 2003**

**1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material to the Company's affairs.

**(a) BASIS OF ACCOUNTING**

The Accounts have been prepared under the historical cost convention.

**(b) DEPRECIATION**

Depreciation has been calculated to write off the cost of Fixed Assets in use at the end of the financial year using the following rates:

Motor Vehicles	- 25% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Plant and Equipment	- 15% on reducing balance

**(c) STOCKS**

Stocks are valued at the lower cost and net realisable value.

**(d) DEFERRED TAXATION**

No provision has been made for deferred taxation as in the opinion of the Director no liability is expected to materialise in the foreseeable future.

**(e) LEASING AND HIRE PURCHASE**

Assets obtained under Finance Leases and Hire Purchase Contracts are capitalised in the Balance Sheet and are depreciated over their useful lives.

Rentals and Hire Purchase payments are apportioned between reductions of the liabilities and finance charges by reference to the sum of the digit method.

The finance charges are dealt with under Interest Payable in the Profit and Loss Account.

**(f) OPERATING LEASES**

Rentals paid under operating leases are charged to income as incurred.

**JOHN DAY ELECTRICAL LTD**

**NOTES TO THE ACCOUNTS**

**for the year ended 30<sup>TH</sup> SEPTEMBER 2003**

**(g) TURNOVER**

The Company's turnover represents the amount receivable in the ordinary course of business for goods and services supplied, excluding Value Added Tax. .

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
This is stated after charging:		
Director's Remuneration	25,050	22,325
Depreciation of Tangible Fixed Assets - owned by the Company	4,052	4,978
	=====	=====

**3. TANGIBLE FIXED ASSETS**

	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST</b>			
As at 1 <sup>st</sup> October 2002	16,160	11,523	27,683
Additions during the Year	-	1,317	1,317
Disposals during the Year	-	-	-
As at 30 <sup>th</sup> September 2003	16,160	12,840	29,000
	=====	=====	=====
<b>DEPRECIATION</b>			
As at 1 <sup>st</sup> October 2002	6,290	2,283	8,573
Charge for the Year	2,468	1,584	4,052
As at 30 <sup>th</sup> September 2003	8,758	3,867	12,625
	=====	=====	=====
<b>NET BOOK VALUES</b>			
As at 30 <sup>th</sup> September 2002	9,870	9,240	19,110
As at 30 <sup>th</sup> September 2003	7,402	8,973	16,375
	=====	=====	=====

**JOHN DAY ELECTRICAL LTD**

**NOTES TO THE ACCOUNTS**

**for the year ended 30<sup>TH</sup> SEPTEMBER 2003**

**4. STOCKS**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Work in Progress	75,553	36,380
Electrical Components	<u>19,032</u>	<u>12,783</u>
	<u>£ 94,585</u>	<u>£ 49,163</u>
	=====	=====

**5. DEBTORS – Amounts Falling Due Within One Year**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Trade Debtors	16,202	34,248
Other Debtors	<u>535</u>	<u>1,050</u>
	<u>16,737</u>	<u>35,298</u>
	=====	=====

**6. CREDITORS Amounts Falling Due Within One Year**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Corporation Tax	-	460
Trade Creditors	8,651	17,660
Bank Overdraft (secured)	35,085	23,529
Other Creditors	30,351	34,504
Taxation and Social Security	3,758	4,878
Hire Purchase (secured)	-	342
Bank Loan	<u>3,288</u>	<u>-</u>
	<u>81,133</u>	<u>81,373</u>
	=====	=====

**7. CREDITORS - Amounts Falling Due After More Than One Year**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Hire Purchase (secured)	-	-
Bank Loan	<u>21,035</u>	<u>-</u>
	<u>21,035</u>	<u>-</u>
	=====	=====

**JOHN DAY ELECTRICAL LTD**

**NOTES TO THE ACCOUNTS**

**for the year ended 30<sup>TH</sup> SEPTEMBER 2003**

**8. CALLED UP SHARE CAPITAL**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Authorised:		
- Ordinary Shares of £1 each	100 =====	100 =====
Allocated, Issued and Fully Paid:		
- Ordinary Shares of £1 each	2 =====	2 =====