

THE UNIVERSAL ELECTRICAL
MANUFACTURING COMPANY LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2001



M P GRIMES & CO
CHARTERED ACCOUNTANTS
154a Eltham High Street, Eltham, London SE9 1BJ

THE UNIVERSAL ELECTRICAL
MANUFACTURING COMPANY LIMITED
BALANCE SHEET

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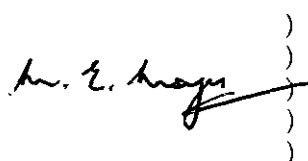
AS AT 31 MARCH 2001

	<u>Note</u>	<u>2001</u>	<u>2000</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	1c & 9	-	-
<u>CURRENT ASSETS</u>			
Work in progress		5,980	1,590
Debtors	6	55,356	44,264
Balance at bank and in hand		13,416	3,447
		<u>74,752</u>	<u>49,301</u>
<u>CURRENT LIABILITIES</u>			
Creditors: Amounts falling due within one year	7	32,607	27,546
		<u>42,145</u>	<u>21,755</u>
<u>NET ASSETS</u>		<u>£42,145</u>	<u>£21,755</u>
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	11	2	2
Profit and loss account		<u>42,143</u>	<u>21,753</u>
<u>SHAREHOLDERS FUNDS</u>	12	<u>£42,145</u>	<u>£21,755</u>
		=====	=====

For the financial year ended 31 March 2001 the company is entitled to the exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing the accounts which give a true and fair view of the state of affairs of the company as at the year end and its results 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 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.


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) Directors
)
)

Approved by the Board on 22 March 2002.

The notes on pages 6 to 9 form part of these financial statements.

THE UNIVERSAL ELECTRICAL
MANUFACTURING COMPANY LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2001

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1 ACCOUNTING POLICIES

(a) Basis of Accounting

There have been no material changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention and on the basis that all the company's operations are continuing.

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company and in accordance with the Reporting Standard for Smaller Entities.

(b) Turnover

Turnover is represented by the total of invoiced amounts for goods and services adjusted for accruals net of value added tax.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided for at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

There are no fixed assets.

(d) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

(e) Deferred Taxation

No provision is made for timing differences between the treatment of certain items for taxation and accounting purposes.

(f) Research and Development

Any expenditure on research and development will be written off as it is incurred.

(g) Pensions

The company does not operate a pension scheme.

(h) Foreign Currencies

No transactions took place.

MANUFACTURING COMPANY LIMITEDNOTES TO THE ACCOUNTS (CONT'D)YEAR ENDED 31 MARCH 20012 TURNOVER AND PROFITS

The turnover and profits of the company arise wholly from the company's ordinary activities which are carried on in the United Kingdom.

3 OPERATING RESULTS

Operating profit is stated after charging:-

	<u>2001</u> £	<u>2000</u> £
Depreciation	-	-
Directors remuneration	-	-
Pension scheme contributions	-	-
Bank interest received	-	-
	===	===

4 STAFF COSTS

Staff cost including directors remuneration were as follows:-

	_____	_____
Salaries	£Nil =====	£Nil =====
Average number of employees		
Directors	2	2

5 DIRECTORS REMUNERATION

	_____	_____
Directors salaries	£Nil =====	£Nil =====
Highest paid director	£Nil =====	£Nil =====

6 DEBTORS

	<u>2001</u> £	<u>2000</u> £
Payable within one year		
Trade debtors etc	30,242	27,856
VAT recoverable	-	7,418
Associated company	25,114	8,990
	=====	=====
	£55,356	£44,264
	=====	=====

MANUFACTURING COMPANY LIMITEDNOTES TO THE ACCOUNTS (CONT'D)YEAR ENDED 31 MARCH 20017 CREDITORS

Amounts falling due within one year

	<u>2001</u> £	<u>2000</u> £
Creditors for taxation and VAT	3,661	651
Trade creditors	20,626	17,816
Corporation tax	4,200	4,179
Accruals	4,120	4,900
	<hr/>	<hr/>
	£32,607	£27,546
	=====	=====

8 TAXATION

Provision for UK taxation is made on the basis of the taxable profit calculated at the small company's rate.

	<u>2001</u> £	<u>2000</u> £
Provision for UK corporation tax	£4,200	£2,400
	=====	=====

9 TANGIBLE ASSETS

No assets were held at the year end.

10 RELATED PARTY TRANSACTIONS

The directors are also directors of Wood Machines Limited which provides sub-contracted engineering services for the company.

11 SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
Authorised:		
1,000 £1 ordinary shares	£1,000	£1,000
	=====	=====
Allotted and issued	£ 2	£ 2
	=====	=====

12 SHAREHOLDERS FUNDS

	<u>2001</u> £	<u>2000</u> £
Opening funds	21,755	15,644
Net additions to funds	20,390	6,111
	<hr/>	<hr/>
Closing funds	£42,145	£21,755
	=====	=====

Shareholders funds are wholly attributable to equity interests.

MANUFACTURING COMPANY LIMITED

NOTES TO THE ACCOUNTS (CONT'D)

YEAR ENDED 31 MARCH 2001

13 CONTINGENT LIABILITIES

The company had no contingent liabilities not provided for in these accounts.

14 CAPITAL COMMITMENTS

There are no material capital commitments not provided for in these accounts

15 POST BALANCE SHEET EVENTS

The directors consider that there were no material events that have occurred since.