

Company Registration No. 2784750 (England and Wales)

COMBINED ELECTRICALS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2004



COMBINED ELECTRICALS LIMITED

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COMBINED ELECTRICALS LIMITED

ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		20,179		19,705
Current assets					
Stocks		500		400	
Debtors		58,226		64,441	
Cash at bank and in hand		21,410		330	
		<u>80,136</u>		<u>65,171</u>	
Creditors: amounts falling due within one year	3	<u>(53,955)</u>		<u>(63,657)</u>	
Net current assets			<u>26,181</u>		<u>1,514</u>
Total assets less current liabilities			<u>46,360</u>		<u>21,219</u>
Creditors: amounts falling due after more than one year	3		<u>(9,806)</u>		<u>(3,283)</u>
			<u>36,554</u>		<u>17,936</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			36,454		17,836
Shareholders' funds			<u>36,554</u>		<u>17,936</u>

COMBINED ELECTRICALS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 29 FEBRUARY 2004

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 03-12-04



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D Field
Director

COMBINED ELECTRICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33 1/3% on cost
Motor vehicles	25% on cost

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2003	41,249
Additions	16,140
Disposals	(15,880)
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At 29 February 2004	41,509
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Depreciation	
At 1 March 2003	21,544
On disposals	(3,970)
Charge for the year	3,756
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At 29 February 2004	21,330
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Net book value	
At 29 February 2004	20,179
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At 28 February 2003	19,705
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COMBINED ELECTRICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2004

3 Creditors

Creditors include secured liabilities of £14,709 (2003: £15,265).

4 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Related party transactions

The company was jointly controlled by both of the directors until 30 September 2003 when R Smith resigned as a director and secretary. D Field together with his wife now own 100% of the shares in the company. Mrs J Field is a 50% shareholder and secretary in the company from 30 September 2003.

Included in creditors is their joint directors' current account balance of £10,496 (2003: £16,560).