

FKB ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1999

COMPANY NUMBER 2847472

Presented by:

**Afford Astbury Bond
Chartered Accountants
Registered Auditors
31 Wellington Road
Nantwich
Cheshire
CW5 7ED**



UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

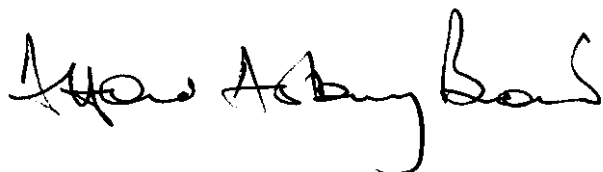
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 handwritten signature in black ink, appearing to read 'Afford Astbury Bond', written in a cursive style.

Afford Astbury Bond
Chartered Accountants
Registered Auditors
31 Wellington Road
Nantwich,
Cheshire
CW5 7ED

19th November 1999

FKB ELECTRICAL LIMITED

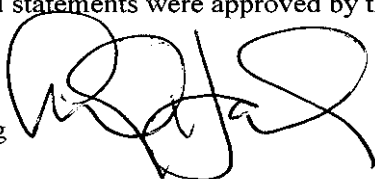
ABBREVIATED BALANCE SHEET AT 30TH JUNE 1999

| | <u>Notes</u> | <u>£</u> | <u>1999</u> <u>£</u> | <u>£</u> | <u>1998</u> <u>£</u> |
|--|--------------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 45,282 | | 46,747 |
| Current assets | | | | | |
| Stocks and work in progress | | 62,318 | | 101,796 | |
| Debtors | | 150,386 | | 139,267 | |
| Cash at bank and in hand | | 10,659 | | 67,053 | |
| | | <u>223,363</u> | | <u>308,116</u> | |
| Creditors : amounts falling due within one year | 3 | <u>(182,149)</u> | | <u>(275,515)</u> | |
| Net current assets | | | 41,214 | | 32,601 |
| Total assets less current liabilities | | | <u>86,496</u> | | <u>79,348</u> |
| Creditors: amounts falling due after more than one year | | | <u>(8,336)</u> | | <u>(15,877)</u> |
| Net assets | | | <u>£78,160</u> | | <u>£63,471</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Profit and loss account | | | 77,160 | | 62,471 |
| Shareholders funds | | | <u>£78,160</u> | | <u>£63,471</u> |

The 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 19th November 1999 and signed on its behalf by:

M G Harding
Director



The annexed notes form part of these abbreviated accounts.

FKB ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 1999

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

Depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by instalments over their estimated useful economic lives as follows:

| | | |
|---|---|--|
| Plant and machinery | - | 20% and 50% per annum reducing balance |
| Motor vehicles | - | 25% per annum reducing balance |
| Fixtures, fittings and office equipment | - | 20% per annum reducing balance |

Stocks and work in progress

Stocks are stated at the lower of cost and estimated net realisable value. In respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion, and when relevant with reference to work certified by third parties.

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

Advance corporation tax on dividends paid and provided for in the period is not written off if tax liabilities for the period up to the next balance sheet are expected to be sufficient to absorb this tax.

Leased assets

Where the assets are financed by leasing agreements the assets are included in the balance sheet at cost less depreciation in accordance with the company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital payments outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme for certain key employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

FKB ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1999 (continued)

2. Tangible fixed assets

| | Total £ |
|-----------------------|------------|
| Cost | |
| At 1st July 1998 | 88,061 |
| Additions | 13,989 |
| Disposals | (8,392) |
| | <hr/> |
| At 30th June 1999 | 93,658 |
| | <hr/> |
| Depreciation | |
| At 1st July 1998 | 41,314 |
| Charge for the period | 13,774 |
| Disposals | (6,712) |
| | <hr/> |
| At 30th June 1999 | 48,376 |
| | <hr/> |
| Net book value | |
| At 30th June 1999 | £45,282 |
| | <hr/> |
| At 1st July 1998 | £46,747 |
| | <hr/> |

3. Creditors

Secured creditors at the balance sheet date amounted to £49,333 (1998 : £79,346).

4. Called up share capital

| | 1999 £ | 1998 £ |
|------------------------------------|-----------|-----------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | <hr/> | <hr/> |