

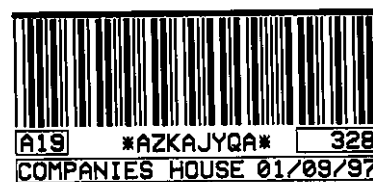
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C.M.ELECTRICAL CO. LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 1996

Registered number: 2988753

NEWMAN & CO
CERTIFIED ACCOUNTANTS
Potters Bar



C.M.ELECTRICAL CO. LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th November 1996

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C.M.ELECTRICAL CO. LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report
on the unaudited financial statements of
C.M.Electrical Co. Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'We report on the financial statements for the year ended 30th November 1996 set out on pages 4 to 8.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion


Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

Potters Bar
30 May 1997


Newman & Co
Reporting Accountants

C.M.ELECTRICAL CO. LIMITED

ABBREVIATED BALANCE SHEET

at 30th November 1996

	Note	1996		1995	
		£	£	£	£
Fixed assets					
Tangible assets	2		2,808		4,212
Current assets					
Debtors		39,924		29,088	
Cash at bank and in hand		9,721		2,628	
		<u>49,645</u>		<u>31,716</u>	
Creditors: amounts falling due within one year		<u>(39,261)</u>		<u>(24,935)</u>	
Net current assets			<u>10,384</u>		<u>6,781</u>
Total assets less current liabilities			<u><u>13,192</u></u>		<u><u>10,993</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>13,092</u>		<u>10,893</u>
Total shareholders' funds			<u><u>13,192</u></u>		<u><u>10,993</u></u>

continued

C.M.ELECTRICAL CO. LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

at 30th November 1996

The directors consider that for the year ended 30th November 1996 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 30 May 1997 and signed on its behalf by:

M J Magee
Chairman



C.M.ELECTRICAL CO. LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th November 1996

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% straight line
Fixtures and fittings	25% straight line

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets £
Cost	
1st December 1995	
and	
30th November 1996	5,616
Depreciation	
1st December 1995	1,404
Charge for year	1,404
30th November 1996	2,808
Net book amount	
30th November 1996	2,808
1st December 1995	4,212

C.M.ELECTRICAL CO. LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th November 1996

3 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>