

Company Registration Number - 3179578

REGISTERED COPY

T & J ELECTRICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 1997

PANNELL KERR FORSTER

Chartered Accountants



AUDITORS' REPORT TO T & J ELECTRICS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company for the year ended 30 April 1997 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 and whether the abbreviated accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

**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 5 are properly prepared in accordance with those provisions.

**OTHER INFORMATION**

On 11/10/98 we reported, as auditors of the company, to the shareholders on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1997, and our audit report was as follows:

"We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## AUDITORS' REPORT TO T &amp; J ELECTRICS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because stocks and sales provisions are included at a value estimated by the directors. As a consequence we were unable to carry out auditing procedures necessary to obtain adequate assurances regarding the value of £89,968 of current assets included in the balance sheet. Any adjustment to this figure would have an effect on the profit for the year. In addition, due to administrative problems experienced by the company, the accounting records did not comply with the requirements of section 221 of the Companies Act 1985.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**QUALIFIED OPINION ARISING FROM LIMITATION IN AUDIT SCOPE**

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of affairs of the company as at 30 April 1997 nor of its profit for the year then ended. In all other respects, in our opinion the financial statements have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to the matters referred to above:

- \* we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- \* we were unable to determine whether proper accounting records had been maintained."

1 October 1998

Sheffield



PANNELL KERR FORSTER 1/10/98

Chartered Accountants  
Registered Auditors

## T &amp; J ELECTRICS LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 1997

	<u>Notes</u>	1997 £	£
<b>FIXED ASSETS</b>			
Tangible assets	2		44,693
<b>CURRENT ASSETS</b>			
Stocks		14,000	
Debtors	3	113,306	
		<u>127,306</u>	
<b>CREDITORS - Amounts falling due within one year</b>	4	<u>170,977</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(43,671)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,022
<b>CREDITORS - Amounts falling due after more than one year</b>	4		<u>15,572</u>
<b>NET LIABILITIES</b>			<u><u>(14,550)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5		2
Profit and loss account			<u>(14,552)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u><u>(14,550)</u></u>

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

Approved by the board on 1 October 1998

A J THACKER

- Director



1/10/98.

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 1997

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**1. ACCOUNTING POLICIES****Basis of accounting**

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

**Tangible fixed assets and depreciation**

Tangible assets are depreciated over their estimated useful lives at the following annual rates:

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

**Stocks**

Stocks are stated at the lower of cost and net realisable value using the first in/first out method.

**Leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are capitalised as tangible fixed assets and the obligation to pay future rentals under such leases and contracts is included in creditors. Payments in respect of the finance charge element of the leases and contracts are charged to profit and loss account so as fairly to apportion the charge over the duration of the leases and contracts.

Rentals payable under operating leases are charged in the profit and loss account in the year in which they are incurred.

**Deferred taxation**

Provision is made for deferred tax, using the liability method, to the extent that it is probable that a liability will crystallise.

**Turnover**

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

**Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

**Pension costs**

The company makes contributions to a personal pension plan providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the company in respect of the year.

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 1997

**2. FIXED ASSETS**

	Tangible fixed assets
	£
<u>Cost</u>	
Transfer from partnership	93,081
Additions	1,366
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At 30 April 1997	94,447
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<u>Depreciation</u>	
Transfer from partnership	35,053
Charge for year	14,701
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At 30 April 1997	49,754
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<u>Net book amounts</u>	
At 30 April 1997	44,693
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**3. DEBTORS**

The aggregate amount of debts falling due after more than one year is £ 3,500 ( : £ Nil).

	1997
	<hr/>
	£

**4. CREDITORS**

Included in creditors are the following:

Obligations under finance leases and hire purchase liabilities	
Due within one year	12,133
Due after one year	15,572
Bank overdraft	21,387
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The hire purchase liabilities are secured by charges over the relevant assets.

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 1997

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## 5. CALLED UP SHARE CAPITAL

	Authorised		Allotted fully paid	
	30: 4:97	28: 3:96	30: 4:97	28: 3:96
	£	£	£	£
Ordinary shares of £1 each	1,000	-	2	-

Two shares were issued at par on incorporation.