

Co Reg No 3304449

Herts & London Electrical Ltd

ANNUAL REPORT AND ACCOUNTS

1st April 1999 to 31st March 2000

Anderson Accountancy
Herts AL7 3JB



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Herts & London Electrical Limited

1st April 1999 to 31st March 2000

CO REGISTERED NUMBER	:	3304449 (England)
DIRECTORS	:	Mr. Steven Pugh Mrs George Jones
COMPANY SECRETARY	:	Mr. Steven Pugh
REGISTERED OFFICE	:	7 The Chase Oaklands, Welwyn, Herts AL6 0QT.
ACCOUNTANTS	:	Anderson Accountancy P.O. Box 29, Welwyn Garden City, Herts AL7 3JB
BANKERS	:	Lloyds Bank plc., 3 Town Square Stevenage, Herts SG1 1BG.

Herts & London Electrical Ltd
REPORT OF THE DIRECTORS
1st April 1999 to 31st March 2000

The directors present their annual report and financial statements for the year ended 31st March 2000

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of electrical contractors.

DIRECTORS

The directors of the company in the year and their beneficial interests in the company's issued share capital were as follows:

	No. of ordinary shares of £1 each	
	2000	1999
Mr. Steven Pugh	1	1
Mrs George Jones	1	1

ACCOUNTANTS

Anderson Accountancy have expressed their willingness to continue to act for the company. A resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

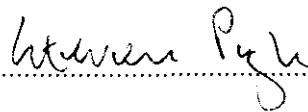
BASIS OF PREPARATION

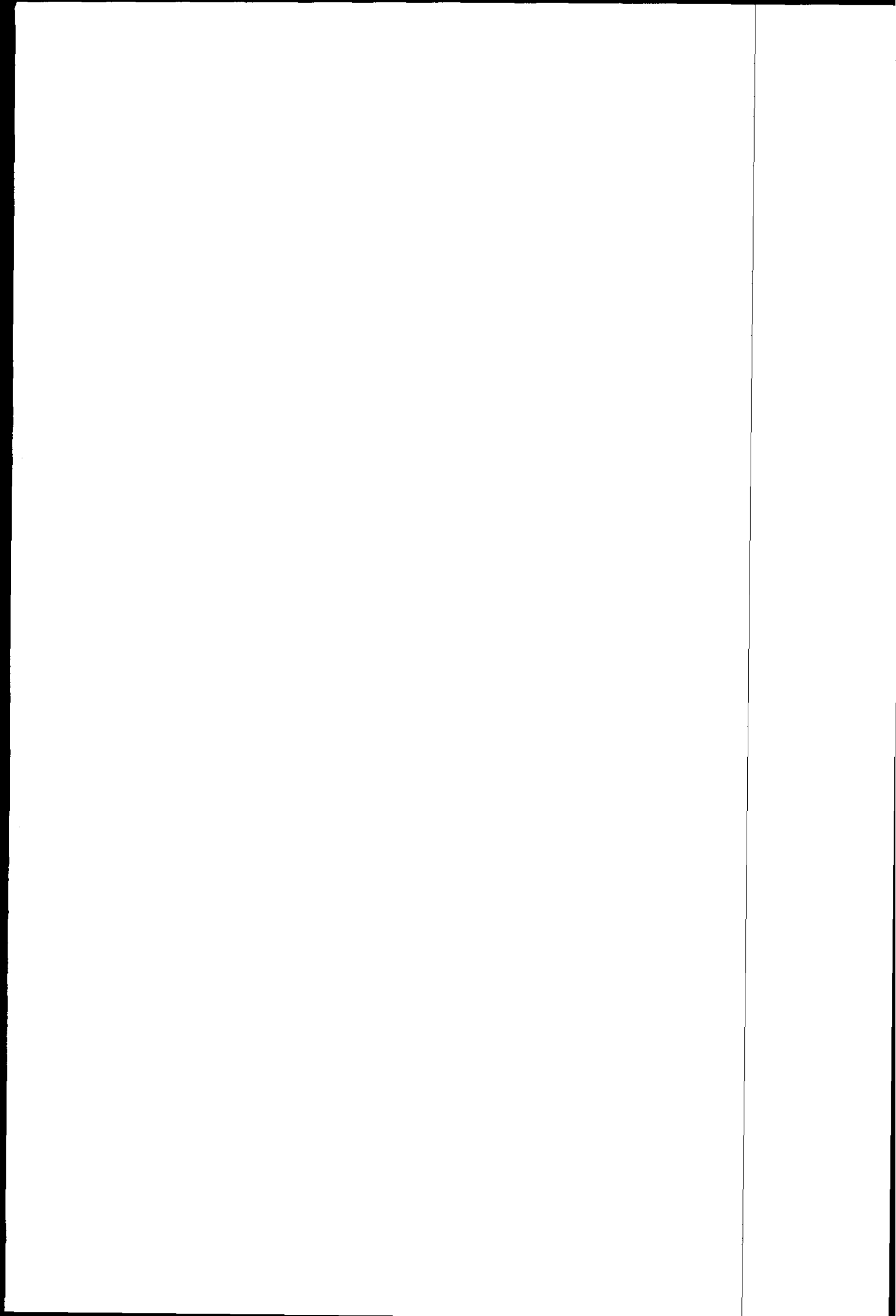
In preparing the above report the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board - Date: 22.5.00

Signed on behalf of the Board

Mr. Steven Pugh
Secretary



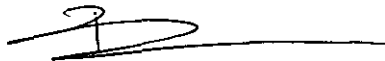


ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF
Herts & London Electrical Limited

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year 1st April 1999 to 31st March 2000, set out on pages 1 to 8 and you consider that the company is exempt from an audit and a report under s249A(1) of the Companies Act 1985.

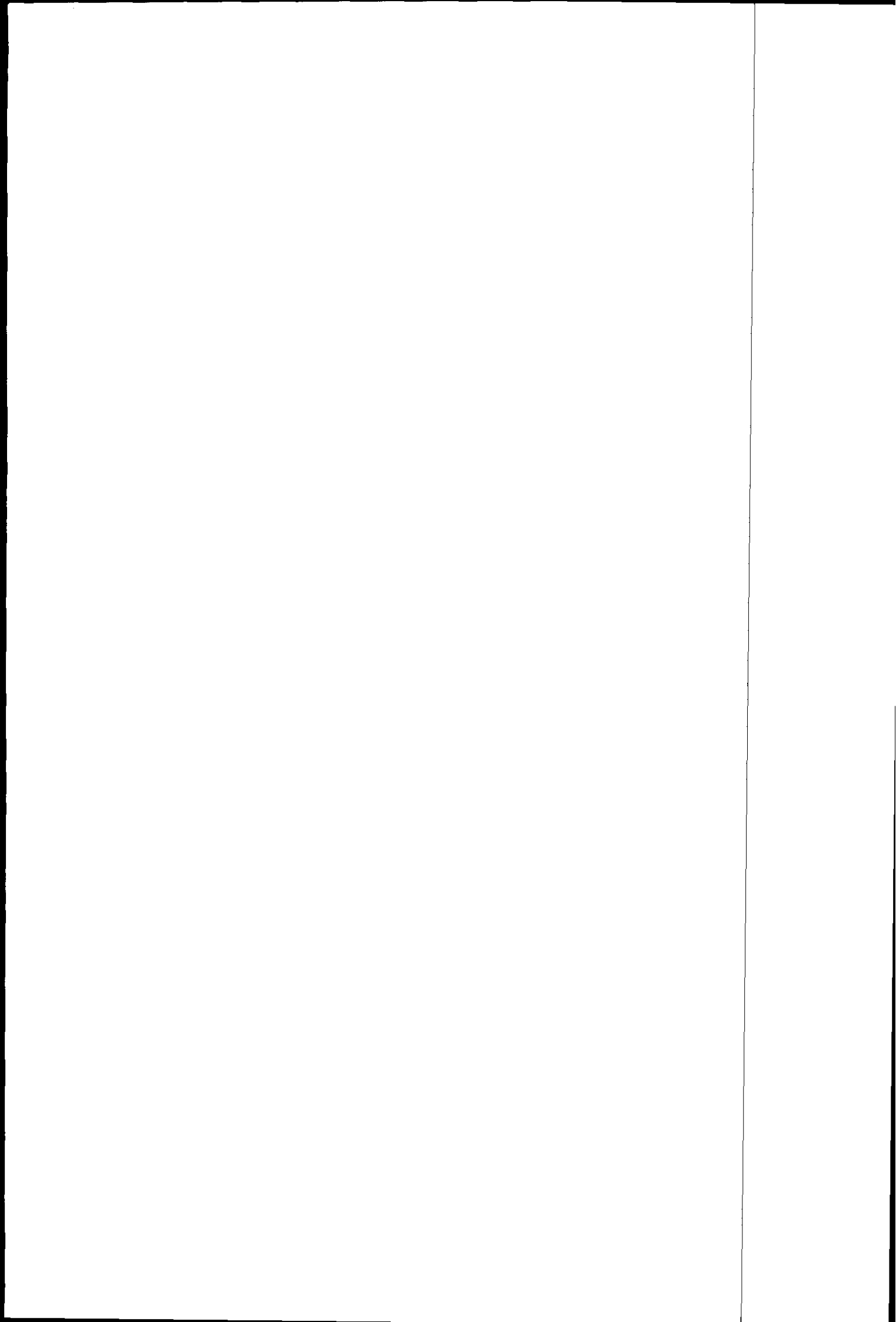
In accordance with your instructions, we have compiled these unaudited financial statements from the accounting records and information and explanations received by us, in order to assist you to fulfil your statutory responsibilities.

P.O. Box 29,
Welwyn Garden City,
Herts AL7 3JB



Anderson Accountancy
Chartered/Certified Accountants

Date: 24.5.00.



Herts & London Electrical Limited
 PROFIT AND LOSS ACCOUNT
 1st April 1999 to 31st March 2000

	Notes	2000 £	1999 £
Turnover	2	138,078	153,299
Cost of Sales		45,282	58,049
Gross Profit		92,796	95,250
Administrative expenses		45,575	22,701
Operating Profit	3	47,221	72,549
Profit on Ordinary Activities before Taxation		47,221	72,549
Taxation	4	9,436	14,549
Profit for the year after taxation		37,785	58,000
Dividends	5	38,400	37,200
Retained profit for the year		-615	20,800
Retained profit brought forward		23,354	2,554
Retained profit carried forward		22,739	23,354

The attached notes form an integral part of these accounts.

Herts & London Electrical Limited
BALANCE SHEET
AS AT 31st March 2000

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	6		6,532		8,102
CURRENT ASSETS					
Debtors	7	11,699		20,589	
Cash at bank and in hand		22,257		12,451	
			<hr/>	<hr/>	
		33,956		33,040	
CREDITORS					
Amounts falling due within one year	8	17,747		17,786	
NET CURRENT ASSETS (LIABILITIES)					
			16,209		15,254
			<hr/>	<hr/>	
			22,741		23,356
			<hr/>	<hr/>	
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account			22,739		23,354
			<hr/>	<hr/>	
			22,741		23,356
			<hr/>	<hr/>	

Exemption from audit

The directors confirm:

- (a) the company is entitled to exemption under s249A(1) Co Act 1985 from the requirement to have its accounts audited
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Reduced disclosure

The directors have taken advantage in the preparation of the financial statements of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements are prepared under the Financial Reporting Standards for Smaller Entities.

Approved by the Board

Date: 22.5.00

Signed on behalf of the Board:

Mr. S. Pugh (Director)

S. Pugh

The attached notes form an integral part of these accounts.

NOTES TO THE ACCOUNTS

1st April 1999 to 31st March 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following annual rates, calculated to write off each asset over its expected useful life.

Fixtures and fittings	25 %	straight line
Motor vehicles	25 %	straight line
Plant & Machinery	25%	straight line
Office Equipment	25%	straight line

(c) Turnover

Turnover represents the net invoiced sales excluding VAT.

Herts & London Electrical Limited
NOTES TO THE ACCOUNTS - continued
1st April 1999 to 31st March 2000

2 TURNOVER

The turnover of the company relates to UK sales.

	2000	1999
	138,078	153,299

3 OPERATING PROFIT

Operating Profit is stated after charging:

	£	£
Accountants' remuneration	2,265	1,999
Depreciation	2,779	2,778
Director's emoluments	13,644	7,698

4 TAXATION

Corporation tax on profits for the year

at a rate of 20%

Adjustment in last years accounts

	£	£
	9,427	14,549
	9	
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	9,436	
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5 DIVIDENDS

Dividend paid : 100p per share

	£	£
	38,400	37,200

Herts & London Electrical Limited
NOTES TO THE ACCOUNTS Continued
1st April 1999 to 31st March 2000

6 TANGIBLE FIXED ASSETS	Fixtures and Fittings £	Plant and machinery £	Office Equipment £	Motor Vehicles	Total £
COST					
1st April 1999	1,875	795		8,445	11,115
Additions			1,209		1,209
31st March 2000	1,875	795	1,209	8,445	12,324
DEPRECIATION					
1st April 1999	703	199		2,111	3,013
Charge for year	469	199		2,111	2,779
31st March 2000	1,172	398		4,222	5,792
NET BOOK VALUE					
31st March 2000	703	397	1,209	4,223	6,532
31st March 1999	1,172	596		6,334	8,102

7 DEBTORS	2000	1999
Amounts falling due within one year:	£	£
Trade debtors	11,699	20,589
Other debtors	0	0
	<hr/>	<hr/>
	11,699	20,589
	<hr/>	<hr/>
8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Trade creditors	2,949	4,088
Corporation tax	9,427	6,042
Other taxes and social security costs	423	311
Directors current accounts	98	4,274
Accruals and deferred income	1,005	671
Other creditors	3,845	2,400
	<hr/>	<hr/>
	17,747	17,786
	<hr/>	<hr/>

Herts & London Electrical Limited
NOTES TO THE ACCOUNTS - continued
1st April 1999 to 31st March 2000

9 STOCKS

There was no stock of significant value wherever situated.

10 SHARE CAPITAL	£	£
Authorised:		
1,000 Ordinary £1 shares	1,000	1,000
Allotted, issued and fully paid:		
1,000 Ordinary £1 shares	2	2

11 TRANSACTIONS WITH DIRECTORS

During the year, none of the directors' current accounts was overdrawn nor had the directors been granted temporary loans.

12 COMMITMENTS

(a) There were no capital commitments.

13 CONTROL

The company was under the control of Messrs S. Pugh and G. Jones throughout the year.