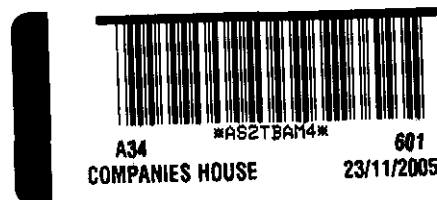


JOHN MURPHY ELECTRICAL (STANDISH) LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2005



SHADDICK SMITH
Chartered Accountants
Royal Bank of Scotland Chambers
Market Street
LEIGH
Lancashire
WN7 1ED

JOHN MURPHY ELECTRICAL (STANDISH) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

CONTENTS

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

JOHN MURPHY ELECTRICAL (STANDISH) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		<u>23,509</u>	<u>18,833</u>
CURRENT ASSETS			
Stock		26,360	45,225
Debtors		51,355	45,853
Cash at bank and in hand		<u>22,789</u>	<u>23,572</u>
		100,504	114,650
CREDITORS: Amounts falling due within one year		<u>109,987</u>	<u>98,366</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(9,483)</u>	<u>16,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,026</u>	<u>35,117</u>
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account		<u>14,022</u>	<u>35,113</u>
SHAREHOLDERS' FUNDS		<u>14,026</u>	<u>35,117</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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.

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

These abbreviated accounts were approved by the directors on 11 November 2005 and are signed on their behalf by:

X  X
A ASHDOWN

The notes on pages 2 to 3 form part of these abbreviated accounts.

JOHN MURPHY ELECTRICAL (STANDISH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% on cost
Motor vehicles	-	20% on cost
Computer equipment	-	Over 3 years

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

JOHN MURPHY ELECTRICAL (STANDISH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 April 2004	24,695
Additions	10,830
At 31 March 2005	<u>35,525</u>
DEPRECIATION	
At 1 April 2004	5,862
Charge for year	6,154
At 31 March 2005	<u>12,016</u>
NET BOOK VALUE	
At 31 March 2005	<u>23,509</u>
At 31 March 2004	<u>18,833</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005 £	2004 £
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>