

Financial Statements for the period 1st May 2003 to 31st May 2004

for

NELEC LTD



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NELEC LTD

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for the period 1st May 2003 to 31st May 2004

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NELEC LTD

Company Information
for the period 1st May 2003 to 31st May 2004

DIRECTOR:

N Hodgson

SECRETARY:

C Robertson

REGISTERED OFFICE:

33 Woodlands Avenue
Stanningley
Pudsey
West Yorkshire
LS28 6QE

REGISTERED NUMBER:

4751207 (England and Wales)

ACCOUNTANTS:

Phil Dodgson & Partners Limited
14 Robin Lane
Pudsey
Leeds
West Yorkshire
LS28 7BN

NELEC LTD

Balance Sheet
31st May 2004

| | | |
|----------------------------------------------|---|-------------|
| | | £ |
| CURRENT ASSETS | | |
| Cash in hand | | 100 |
| | | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 100 |
| | | <hr/> <hr/> |
| CAPITAL AND RESERVES | | |
| Called up share capital | 2 | 100 |
| | | <hr/> |
| SHAREHOLDERS' FUNDS | | 100 |
| | | <hr/> <hr/> |

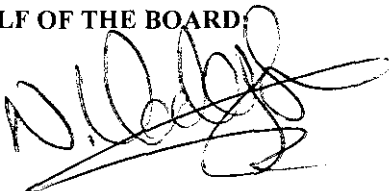
The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the period ended 31st May 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) *preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.*

ON BEHALF OF THE BOARD



N Hodgson - Director

Approved by the Board on 4th June 2004

NELEC LTD

Notes to the Financial Statements
for the period 1st May 2003 to 31st May 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention.

Accounting convention

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).

The company was dormant throughout the period ended 31st May 2004.

2. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|---------------|
| 10,000 | Ordinary | £1 | <u>10,000</u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|------------|
| 100 | Ordinary | £1 | <u>100</u> |

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

NELEC LTD

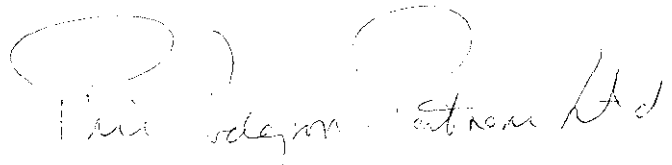
Report of the Accountants to the Director of
NELEC LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which these financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st May 2004 set out on pages three to four and you consider that the company is exempt from an audit.

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

Phil Dodgson & Partners Limited
14 Robin Lane
Pudsey
Leeds
West Yorkshire
LS28 7BN

A handwritten signature in dark ink, appearing to read 'Phil Dodgson', is written over a faint, circular stamp or watermark.

4th June 2004