

please receipt

2 Dec

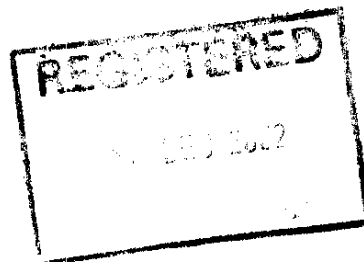
Company Registration No. NI 31514 (Northern Ireland)

24

ABC ELECTRICAL (NORTHERN IRELAND) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2002



ABC ELECTRICAL (NORTHERN IRELAND) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ABC ELECTRICAL (NORTHERN IRELAND) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		8,822		11,769
Current assets					
Debtors		52,666		63,086	
		52,666		63,086	
Creditors: amounts falling due within one year		(56,974)		(59,387)	
Net current (liabilities)/assets			(4,308)		3,699
Total assets less current liabilities			4,514		15,468
Creditors: amounts falling due after more than one year			-		(389)
			4,514		15,079
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			4,512		15,077
Shareholders' funds - equity interests			4,514		15,079

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986;
- No notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, and
 - preparing accounts 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 Article 234, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the Board on 29 November 2002

Francis Gilbert

Francis Gilbert
Director

FALCONER STEWART

ABC ELECTRICAL (NORTHERN IRELAND) LIMITED

NOTES TO THE MODIFIED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum reducing balance
Fixtures, fittings & equipment	33.3% straight line
Motor vehicles	25% per annum reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ABC ELECTRICAL (NORTHERN IRELAND) LIMITED

NOTES TO THE MODIFIED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2001	22,988
Additions	332
At 31 January 2002	<u>23,320</u>
Depreciation	
At 1 February 2001	11,219
Charge for the year	3,279
At 31 January 2002	<u>14,498</u>
Net book value	
At 31 January 2002	<u>8,822</u>
At 31 January 2001	<u>11,769</u>

3 Share capital

	2002 £	2001 £
Authorised		
2,000 Ordinary of £ 1 each	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
2 Ordinary of £ 1 each	<u>2</u>	<u>2</u>