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Registration number NI 38846



AIDAN STRAIN

ELECTRICAL ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2004

**Independent auditors' report to Aidan Strain Electrical Engineering Limited
under Paragraph 10 of Schedule 8 of the Companies (N.I) Order 1986**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Aidan Strain Electrical Engineering Limited for the year ended 29 February 2004 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company's members, as a body, in accordance with Article 244 of the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the registrar of companies and whether the accounts to be delivered 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 Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986 in respect of the year ended 29 February 2004, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.


O' Hare|Finnegan, Chartered Accountants
& Registered Auditors

30 Rathfriland Road
Newry
Co. Down
BT34 1JZ

13 October 2004

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Abbreviated balance sheet as at 29 February 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	3	243,000	256,500
Tangible assets	3	38,950	27,432
		<u>281,950</u>	<u>283,932</u>
Current assets			
Stocks and Work in progress		310,000	-
Debtors		92,447	314,434
Cash at bank and in hand		7,044	277,854
		<u>409,491</u>	<u>592,288</u>
Creditors: amounts falling due within one year		<u>(312,325)</u>	<u>(561,164)</u>
Net current assets		<u>97,166</u>	<u>31,124</u>
Total assets less current liabilities		<u>379,116</u>	<u>315,056</u>
Provisions for liabilities and charges		<u>(5,697)</u>	<u>(2,940)</u>
Net assets		<u><u>373,419</u></u>	<u><u>312,116</u></u>
<u>Capital and reserves</u>		£	£
Called up share capital	4	2	2
Profit and loss account		<u>373,417</u>	<u>312,114</u>
Shareholders' funds		<u><u>373,419</u></u>	<u><u>312,116</u></u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 13 October 2004 and signed on its behalf by



Director

The notes on pages 3 to 5 form an integral part of these financial statements.

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Notes to the abbreviated financial statements for the year ended 29 February 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Notes to the abbreviated financial statements for the year ended 29 February 2004

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3. <u>Fixed assets</u>	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 March 2003	270,000	48,852	318,852
Additions	-	22,410	22,410
At 29 February 2004	<u>270,000</u>	<u>71,262</u>	<u>341,262</u>
Depreciation and Provision for diminution in value			
At 1 March 2003	13,500	21,420	34,920
Charge for year	13,500	10,892	24,392
At 29 February 2004	<u>27,000</u>	<u>32,312</u>	<u>59,312</u>
Net book values			
At 29 February 2004	<u>243,000</u>	<u>38,950</u>	<u>281,950</u>
At 28 February 2003	<u>256,500</u>	<u>27,432</u>	<u>283,932</u>
 4. <u>Share capital</u>		2004 £	2003 £
Authorised equity			
500,000 Ordinary shares of £1 each		<u>500,000</u>	<u>500,000</u>
 Allotted, called up and fully paid equity			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>

AIDAN STRAIN ELECTRICAL ENGINEERING LIMITED

Notes to the abbreviated financial statements for the year ended 29 February 2004

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5. Related party transactions

During the year, the company traded with Aidan Strain Electrical Services which is a business run by Aidan Strain, director.

The trade between the two businesses was on a normal commercial basis.

The movements on the account during the year were as follows:

	£	£
Balance b\ fwd		69,797
Withdrawals	23,477	
Repayments		38,230
Balance c\ fwd	84,550	
	<u>108,027</u>	<u>108,027</u>