EAGLE ELECTRICAL CONTRACTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 JANUARY 1997

Registered number: 1532221

BINDING, SOUTHON & CO.

CHARTERED ACCOUNTANTS.

Poole,

A33 *AM0U30A3* 466
COMPANIES HOUSE 14/10/97

EAGLE ELECTRICAL CONTRACTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 January 1997

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EAGLE ELECTRICAL CONTRACTORS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
Eagle Electrical Contractors Limited

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'We report on the financial statements for the year ended 31 January 1997 set out on pages 4 to 10.

Respective responsibilities of directors and reporting accountants
As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

Binding, Southon & Co.

Poole,
8 October 1997

Binding, Southon & Co.
Reporting Accountants

EAGLE ELECTRICAL CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

at 31 January 1997

	Note	1997 £	1997 £	1996 £	1996 £
Fixed assets					
Tangible assets	2		725		853
Current assets					
Stocks		12,507		14,019	
Debtors	3	69,580		30,951	
Cash at bank and in hand		8,266		1,709	
		90,353		46,679	
Creditors: amounts falling due within one year		(62,199)		(32,149)	
Net current assets			28,154		14,530
Total assets less current liabilities			28,879		15,383
Creditors: amounts falling due after more than one year	4		(40,280)		(44,776)
			(11,401)		(29,393)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(11,501)		(29,493)
Total shareholders' funds			(11,401)		(29,393)

The directors consider that for the year ended 31 January 1997 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 7 October 1997 and signed on its behalf by:

G.M.W. Evans
Chairman

EAGLE ELECTRICAL CONTRACTORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15% on the reducing balance
Motor vehicles	
Fixtures and fittings	15% on the reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

EAGLE ELECTRICAL CONTRACTORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1 February 1996 and 31 January 1997	4,266
Depreciation	
1 February 1996	3,413
Charge for year	128
31 January 1997	3,541
Net book amount	
31 January 1997	725
1 February 1996	853

3 Debtors

	1997 £	1996 £
Amounts falling due after more than one year	2,863	3,321

4 Creditors: amounts falling due after more than one year

	1997 £	1996 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	17,081	23,585

The bank loan and overdraft totalling £44,920 (1996 - £49,015) is secured.

EAGLE ELECTRICAL CONTRACTORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 1997

5 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	5,000	5,000	5,000	5,000
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100