

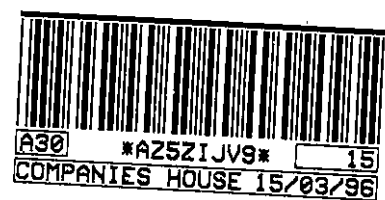
BULLIVANT & COMPANY (ELECTRICAL) LIMITED
REGISTERED NUMBER 1697607 (ENGLAND AND WALES)

ABBREVIATED ACCOUNTS

31 MARCH, 1995.

CONTENTS

	Page
Abbreviated Balance Sheet	1
Accounting Policies	2
Notes to the Accounts	3
Accountant's Report	4



BULLIVANT & COMPANY (ELECTRICAL) LIMITED
ABBREVIATED BALANCE SHEET **AS ON**

31 MARCH, 1995.

Notes	1995	1994
FIXED ASSETS		
1 Tangible Assets	8,792	1,517
CURRENT ASSETS		
Stock and Work in Progress	5,080	6,544
Debtors	<u>15,847</u>	<u>29,356</u>
	<u>£20,927</u>	<u>£35,900</u>
3 CREDITORS: amounts falling due within one year	<u>£16,343</u>	<u>£28,082</u>
NET CURRENT ASSETS	<u>4,584</u>	<u>7,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£13,376</u>	<u>£ 9,335</u>
CAPITAL AND RESERVES		
2 Called up Share Capital	1,000	1,000
Profit and Loss Account	<u>12,376</u>	<u>8,335</u>
	<u>£13,376</u>	<u>£ 9,335</u>

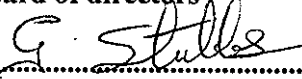
The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

For the year in question, the company was entitled to exemption from an audit under S249A(2) of the Companies Act 1985. No notice has been deposited under S249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) 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 section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

**Signed on behalf of the
board of directors**



 Director **G. STUBBS.**

Approved by the board: **14 March 1996.**

BULLIVANT & COMPANY (ELECTRICAL) LIMITED

ACCOUNTING POLICIES

FOR THE YEAR ENDED

31 MARCH, 1995.

a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

b) CASH FLOW

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

c) TURNOVER

Turnover represents sales of goods and services excluding value added tax.

d) DEPRECIATION

Depreciation is provided on a straight line basis to write off each asset over its expected useful life. The annual rates used are:-

Plant and Equipment	20%
Motor Vehicles	20%

e) DEFERRED TAXATION

The company has no liability to deferred taxation.

f) STOCK AND WORK IN PROGRESS

Stock and Work in Progress are consistently valued at the lower of cost and net realisable value.

g) PENSION COSTS

Contributions payable to the pension scheme are charged to the profit and loss account in the accounting period during which they fall due.

h) HIRE PURCHASE CONTRACTS

Hire purchase contracts are shown in the Balance Sheet as assets and as obligations to pay future instalments. The assets are depreciated over their useful lives and the finance charges allocated to accounting periods in such a way as to produce a constant periodic rate of charge on the outstanding balance of the obligations for each accounting period.

BULLIVANT & COMPANY (ELECTRICAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 MARCH, 1995.

1. TANGIBLE FIXED ASSETS

a) Cost

At 1 April, 1994	15,028
Additions	<u>8,158</u>
	<u><u>£23,186</u></u>

b) Depreciation

At 1 April, 1994	13,511
Charge for the year	<u>883</u>
	<u><u>£14,394</u></u>

c) Net Book Value at 31 March, 1995

£ 8,792

d) Net Book Value at 31 March, 1994

£1,517

2. CALLED UP SHARE CAPITAL

1995

1994

Authorised:

10,000 Ordinary Shares of £1 each	<u><u>£10,000</u></u>	<u><u>£ 10,000</u></u>
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Allotted, Issued and Fully Paid:

1,000 Ordinary Shares of £1 each	<u><u>£ 1,000</u></u>	<u><u>£ 1,000</u></u>
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3. SECURED CREDITORS

The bank overdraft of £405 (£10,804 in 1994) is secured by the bank's form of debenture over the assets of the company.

ACCOUNTANT'S REPORT
TO THE SHAREHOLDERS OF
BULLIVANT & COMPANY (ELECTRICAL) LIMITED

We have examined, without carrying out an audit, the accounts for the year ended 31 March, 1995 set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT

As described on page 6 the company's directors are responsible for the preparation of the accounts and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders.

BASIS OF OPINION

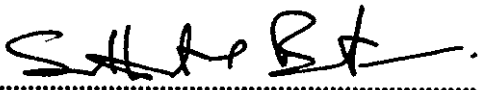
We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the company's officers as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

OPINION

In our opinion:

- a) the accounts are in agreement with those 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, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
- c) the company satisfied the conditions for exemption from an audit of the accounts 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).


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SMETHURST & BUCKTON
Accountants
12 Abbey Road,
GRIMSBY.
DN32 OHL

Date: *14 March 1996*