

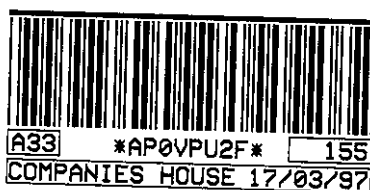
REGISTERED NUMBER: 1697607 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1996

FOR

BULLIVANT & COMPANY (ELECTRICAL) LIMITED



BULLIVANT & COMPANY (ELECTRICAL) LIMITED

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for the Year Ended 31 March 1996

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BULLIVANT & COMPANY (ELECTRICAL) LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 1996

DIRECTORS:	G J Brusby G Stubbs
SECRETARY:	G Stubbs
REGISTERED OFFICE:	81 Faulding Way Grimsby N E Lincs
REGISTERED NUMBER:	1697607 (England and Wales)
ACCOUNTANTS:	Burn & Co. Chartered Accountants Dudley House 16 Dudley Street GRIMSBY N.E. Lincolnshire DN31 2AB.
BANKERS:	Barclays Bank plc 35 - 39 Victoria Street Grimsby N E Lincs

BULLIVANT & COMPANY (ELECTRICAL) LIMITED

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BULLIVANT & COMPANY (ELECTRICAL) 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 three to six) have been prepared.

We report on the financial statements for the year ended 31 March 1996 set out on pages four to eleven.

Respective responsibilities of directors and reporting accountants

As described on page five 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).

Burn & Co.
Chartered Accountants
Dudley House
16 Dudley Street
GRIMSBY
N.E. Lincolnshire
DN31 2AB.



Dated: 25.1.97

BULLIVANT & COMPANY (ELECTRICAL) LIMITED

ABBREVIATED BALANCE SHEET
31 March 1996

		<u>31.3.96</u>		<u>31.3.95</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,714		8,792
CURRENT ASSETS:					
Stocks		3,720		5,080	
Debtors		35,633		15,847	
		<u>39,353</u>		<u>20,927</u>	
CREDITORS: Amounts falling due within one year		<u>31,994</u>		<u>14,843</u>	
NET CURRENT ASSETS:			<u>7,359</u>		<u>6,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			14,073		14,876
CREDITORS: Amounts falling due after more than one year			-		<u>1,500</u>
			<u>£14,073</u>		<u>£13,376</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			13,073		12,376
Shareholders' funds			<u>£14,073</u>		<u>£13,376</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

BULLIVANT & COMPANY (ELECTRICAL) LIMITED

ABBREVIATED BALANCE SHEET

31 March 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

.....
G J Brusby - DIRECTOR

Approved by the Board on

25.1.97


BULLIVANT & COMPANY (ELECTRICAL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

BULLIVANT & COMPANY (ELECTRICAL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 1996

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1995	23,186
Disposals	(5,800)
	<u>17,386</u>
At 31 March 1996	<u>17,386</u>
DEPRECIATION:	
At 1 April 1995	14,394
Charge for year	2,078
Eliminated on disposals	(5,800)
	<u>10,672</u>
At 31 March 1996	<u>10,672</u>
NET BOOK VALUE:	
At 31 March 1996	<u>6,714</u>
At 31 March 1995	<u>8,792</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.96	31.3.95
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.96	31.3.95
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>