

Company Registration No. 1857310 (England and Wales)

Wesco (U.K.) Limited

**Abbreviated Accounts
For The Year Ended 31 January 1997**



WESCO (U.K.) LIMITED

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WESCO (U.K.) LIMITED

AUDITORS' REPORT TO WESCO (U.K.) LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31 January 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

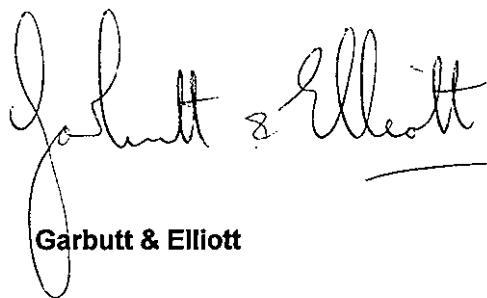
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Garbutt & Elliott

Chartered Accountants
Registered Auditors

8 August 1997

Monkgate House
44 Monkgate
York
YO3 7HF

WESCO (U.K.) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		120,248		93,208
Current assets					
Stocks		266,023		236,154	
Debtors		550,901		659,456	
Cash at bank and in hand		1,233		1,041	
		<u>818,157</u>		<u>896,651</u>	
Creditors: amounts falling due within one year		<u>(681,283)</u>		<u>(832,121)</u>	
Net current assets			<u>136,874</u>		<u>64,530</u>
Total assets less current liabilities			<u>257,122</u>		<u>157,738</u>
Creditors: amounts falling due after more than one year			(25,412)		-
Provisions for liabilities and charges			<u>(13,250)</u>		<u>(8,620)</u>
			<u>218,460</u>		<u>149,118</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			208,460		139,118
Shareholders' funds			<u>218,460</u>		<u>149,118</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 8 August 1997

M Beck
Director



WESCO (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 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	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated in accordance with the policy stated above. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

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

1.7 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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

WESCO (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1997

2 Fixed assets

	Total £
Cost	
At 1 February 1996	214,753
Additions	54,896
Disposals	(25,107)
At 31 January 1997	<u>244,542</u>
Depreciation	
At 1 February 1996	121,545
On disposals	(14,343)
Charge for the year	17,092
At 31 January 1997	<u>124,294</u>
Net book value	
At 31 January 1997	<u>120,248</u>
At 31 January 1996	<u>93,208</u>

3 Creditors: amounts falling due within one year

Included in creditors are bank overdrafts amounting to £44,753 (1996 - £143,529) which are secured by an unlimited debenture over the assets of the company.

4 Share capital	1997 £	1996 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

5 Ultimate parent company

The ultimate parent company is Flintbrook Limited, a company registered in England and Wales.