

Company Registration No. 1857310 (England and Wales)

Wesco (U.K.) Limited

**Abbreviated Accounts
For The Year Ended 31 January 1999**



WESCO (U.K.) LIMITED

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WESCO (U.K.) LIMITED

AUDITORS' REPORT TO WESCO (U.K.) LIMITED UNDER 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 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

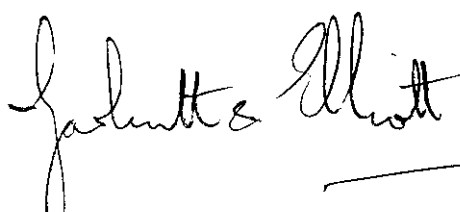
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 considered 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 sections 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

31 August 1999

Monkgate House
44 Monkgate
York
YO31 7HF

WESCO (U.K.) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		234,052		165,589
Current assets					
Stocks		1,497,512		532,771	
Debtors	3	1,498,173		642,457	
Cash at bank and in hand		7,082		32,500	
		<u>3,002,767</u>		<u>1,207,728</u>	
Creditors: amounts falling due within one year	4	<u>(2,609,253)</u>		<u>(987,760)</u>	
Net current assets			393,514		219,968
Total assets less current liabilities			627,566		385,557
Creditors: amounts falling due after more than one year			(57,150)		(18,433)
Provisions for liabilities and charges			(18,350)		(17,850)
			<u>552,066</u>		<u>349,274</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			542,066		339,274
Shareholders' funds			<u>552,066</u>		<u>349,274</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 22 July 1999



M Beck
Director

WESCO (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

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 / 25% straight line
Motor vehicles	25% Reducing balance

1.4 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.

1.5 Stock

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

1.6 Hire purchase and finance leases

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.

WESCO (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 1999

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 1998	314,127
Additions	155,902
Disposals	(144,631)
At 31 January 1999	<u>325,398</u>
Depreciation	
At 1 February 1998	148,538
On disposals	(99,474)
Charge for the year	42,282
At 31 January 1999	<u>91,346</u>
Net book value	
At 31 January 1999	<u>234,052</u>
At 31 January 1998	<u>165,589</u>

3 Debtors

Debtors include an amount of £74,457 (1998 - £-) which is due after more than one year.

4 Creditors: amounts falling due within one year

Included in creditors are bank overdrafts amounting to £187,040 (1998 - £39,993) which are secured.

5 Share capital

	1999 £	1998 £
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>

6 Ultimate parent company

The ultimate parent company is Flintbrook Limited.