

Franco Electrical Services Ltd

Report of the Directors

The Directors have pleasure in submitting their Annual Report, together with the accounts of the Company for the year ended 30th November 1995.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of the installation and maintenance of fire alarms.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company and their interests in the issued share capital were as follows:

	<u>£1 Ordinary Shares</u>	
	<u>1995</u>	<u>1994</u>
Mr.C.Crummack	60	60
Mrs.C.Crummack	20	20

DIRECTORS' RESPONSIBILITIES

The Directors are required by company law to prepare accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit for the period to that date. The accounts must be prepared in compliance with the required formats and disclosures of the Companies Act 1985 and with applicable accounting standards.

In addition, the Directors are required;

- to select suitable accounting policies and apply these consistently;
- to make judgements and estimates that are reasonable and prudent;
- to take account of expenses and income relating to the period being reported on, whether or not they have been paid or received in that period; and
- to prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that the accounts comply with the above requirements. The Directors also confirm that the Company has maintained adequate accounting records that ensure that the accounts comply with the requirements of the Companies Act 1985, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

By Order of the Board

.....*C.Crummack*..... (Secretary)

Company Reg No: 1937708



Franco Electrical Services Ltd

BALANCE SHEET

AS AT 30TH NOVEMBER 1995

	<u>1994</u>	<u>1995</u>
<u>Fixed Assets</u>		
Tangible Assets(Note 1)	13852	27520
<u>Current Assets</u>		
Work in Progress	4100	12065
Debtors & Prepayments	15363	46590
Bankers & Cash	<u>(4102)</u>	<u>(16989)</u>
	15361	41666
<u>Current Liabilities</u>		
Creditors: Amounts falling due within one year	<u>17764</u>	<u>29866</u>
NET CURRENT ASSETS(LIABILITIES)	(2403)	11800
	11449	39320
CREDITORS: Amounts falling due after one year	<u>6689</u>	<u>16980</u>
	4760	22340
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		
Deferred Taxation	<u>Nil</u>	<u>Nil</u>
	4760	22340
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital(Note 2)	100	100
Profit and Loss Account	<u>4660</u>	<u>22240</u>
	4760	22340

In approving these financial statements as directors of the company we hereby confirm:

- a) That for the year in question the company was entitled to the exemption conferred by section 249(1) of the Companies Act 1985;
- b) That no notice has been deposited at the registered office of the company pursuant to section 249(B) requesting that an audit be conducted for the year ended on 30th November 1995.
- c) That we acknowledge our responsibilities for;
 - 1) ensuring that the company keeps accounting records which comply with Sec 221 and
 - 2) 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 year then ended and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In the preparation of these accounts the directors have taken advantage of the exemption available to small companies conferred by SEction A, part 1 of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company satisfies the criteria for exemption contained in Sections 246 and 247 of that act.

...*C. Crumack*... Director

...*C. Crumack*..... Secretary

February 1996.
Manchester.

Franco Electrical Services Ltd

NOTES TO THE ACCOUNTS

AS AT 30TH NOVEMBER 1995

1. TANGIBLE FIXED ASSETS

<u>COST</u>	<u>Opening Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing Balance</u>
Motor Vehicles	24372	19017	Nil	43389
Plant and Machinery	1365	2785	Nil	4150
Fixtures and Fittings	2518	2190	Nil	4708
	<u>28255</u>	<u>23992</u>	<u>Nil</u>	<u>52247</u>
	<u>Opening Balance</u>	<u>Provision for the year</u>	<u>Provision on Disposal</u>	<u>Closing Balance</u>
<u>DEPRECIATION</u>				
Motor Vehicles	12242	9441	Nil	21683
Plant and Machinery	892	415	Nil	1307
Fixtures and Fittings	1269	468	Nil	1737
	<u>14403</u>	<u>10324</u>	<u>Nil</u>	<u>24727</u>
	<u>Opening Balance</u>			<u>Closing Balance</u>
<u>NET BOOK VALUE</u>				
Motor Vehicles	12130			21705
Plant and Machinery	473			2844
Fixtures and Fittings	1249			2971
	<u>13852</u>			<u>27520</u>

2. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
Authorised:		
Ordinary Shares of £1 each	<u>£1000</u>	<u>£1000</u>
Issued:		
Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

Franco Electrical Services Ltd

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH NOVEMBER 1995

WORK DONE	234232
	<u> </u>
PROFIT(LOSS) BEFORE TAXATION	19627
Less: Corporation Tax	<u>2047</u>
PROFIT(LOSS) AFTER TAXATION	17580
Less: Dividends	<u>Nil</u>
PROFIT(LOSS) AFTER TAXATION AND DIVIDENDS	17580
Add: Balance Brought Forward	<u>4660</u>
BALANCE CARRIED FORWARD	<u>22240</u>