

1937708

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 1996.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of 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;

	£1 Ordinary Shares	
	<u>1996</u>	<u>1995</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(loss) 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)



Franco Electrical Services Ltd

BALANCE SHEET

AS AT 30TH NOVEMBER 1996

	<u>1996</u>	<u>1995</u>
<u>Fixed Assets</u>		
Tangible Assets(Note 1)	34093	27520
<u>Current Assets</u>		
Work in Progress	21520	12065
Debtors and Prepayments	42465	46590
Bankers and Cash	(7138)	(16989)
	56847	41666
<u>Current Liabilities</u>		
Creditors: Amounts falling due within one year	46766	29866
NET CURRENT ASSETS(LIABILITIES)	10081	11800
	44174	39320
CREDITORS:Amounts falling due after one year	23102	16980
	21072	22340
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		
Deferred Taxation	Nil	Nil
	21072	22340
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital(Note 2)	100	100
Profit and Loss Account	20972	22240
	21072	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 1996.
- 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 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 exemptions 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.

.....*Crummack* Director

May 1997.

.....*Crummack* Secretary

Manchester.

Franco Electrical Services Ltd

NOTES TO THE ACCOUNTS

AS AT 30TH NOVEMBER 1996

1. TANGIBLE FIXED ASSETS

	<u>Opening Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing Balance</u>
<u>COST</u>				
Motor Vehicles	43389	19063	Nil	62452
Plant and Machinery	4150	Nil	Nil	4150
Fixtures and Fittings	4708	2847	Nil	7555
	52247	21910	Nil	74157
	<u>Opening Balance</u>	<u>Provision for the year</u>	<u>Provision on Disposal</u>	<u>Closing Balance</u>
<u>DEPRECIATION</u>				
Motor Vehicles	21684	14208	Nil	35892
Plant and Machinery	1306	377	Nil	1683
Fixtures and Fittings	1737	752	Nil	2489
	24727	15337	Nil	40064
<u>NET BOOK VALUE</u>	<u>Opening Balance</u>			<u>Closing Balance</u>
Motor Vehicles	21705			26560
Plant and Machinery	2844			2467
Fixtures and Fittings	2971			5066
	27520			34093

2. SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
Authorised:		
Ordinary Shares of £1 each	£1000	£1000
Issued:		
Ordinary Shares of £1 each	£100	£100

Franco Electrical Services Ltd

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH NOVEMBER 1996

WORK DONE	<u>323242</u>
PROFIT(LOSS) BEFORE TAXATION	(768)
Less: Corporation Tax	<u>500</u>
PROFIT(LOSS) AFTER TAXATION	(1268)
Less: Dividends	<u>Nil</u>
PROFIT(LOSS) AFTER TAXATION AND DIVIDENDS	(1268)
Add: Balance Brought Forward	<u>22240</u>
BALANCE CARRIED FORWARD	<u>20972</u>