

FRANCO ELECTRICAL SERVICES LIMITED
REGISTERED NUMBER 1937708

ABBREVIATED
FINANCIAL STATEMENTS

30TH NOVEMBER 2000



FRANCO ELECTRICAL SERVICES LIMITED

BALANCE SHEET

30TH NOVEMBER 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
Net assets employed -			
Fixed assets			
Tangible assets	2	33,480	20,616
Current assets			
Stocks		31,475	12,685
Debtors		83,526	86,702
Cash at bank and in hand		42,714	36,347
		<u>157,215</u>	<u>135,734</u>
Creditors: Amounts falling due within one year		<u>68,716</u>	<u>68,343</u>
Net current assets		<u>88,499</u>	<u>67,391</u>
Total assets less current liabilities		<u>£121,979</u>	<u>£88,007</u>
Financed as follows -			
Creditors: Amounts falling due after one year		10,661	5,264
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		111,218	82,643
Shareholders' funds		<u>111,318</u>	<u>82,743</u>
		<u>£121,979</u>	<u>£88,007</u>

For the financial year ended 30th November 2000 the company was entitled to the exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirement of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

In the preparation of these accounts the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 1 to 4 were approved by the board of directors on 12th June 2001.

C. Crummack - Director



FRANCO ELECTRICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective March 2000).

The principal accounting policies, which have been consistently applied, are set out below.

a) Depreciation

Tangible fixed assets are shown at cost less accumulated depreciation. Depreciation has been provided at the following rates in order to write off the cost over their estimated useful lives.

Plant and machinery	- 10% p.a. on cost
Fixtures and fittings	- 10% p.a. or 25% p.a. on cost
Motor vehicles	- 25% p.a. on cost

b) Stocks

The basis of valuation is the lower of cost and net realisable value.

c) Hire purchase

Assets held under hire purchase are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital elements of the future hire obligations are recorded as liabilities while the interest elements are charged to profit and loss account over the hire period to produce a constant rate of charge on the balance of capital repayments outstanding.

d) Pension costs

The company makes contributions to money purchase personal pension schemes which are charged to the profit and loss account in the year in which they are paid.

30TH NOVEMBER 2000

2. TANGIBLE FIXED ASSETS

	£
Cost -	
At 1st December 1999	83,038
Additions	27,901
Disposals	(10,995)
At 30th November 2000	99,944
Depreciation -	
At 1st December 1999	62,422
Charged in year	13,287
Disposals	(9,245)
At 30th November 2000	66,464
Net Book Value -	
At 30th November 2000	33,480
At 1st December 1999	20,616

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Issued and fully paid</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	Number	Number	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>

4. RELATED PARTY TRANSACTIONS

At 1st December 1999 the balance of an interest free loan to Mrs. C. Crummack, amounting to £2,837, was outstanding. This was repaid on 11th May 2000.