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FRANCO ELECTRICAL SERVICES LIMITED
REGISTERED NUMBER 1937708

ABBREVIATED
FINANCIAL STATEMENTS

30TH NOVEMBER 2001



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COMPANIES HOUSE

AXQCCDRT

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29/08/02

FRANCO ELECTRICAL SERVICES LIMITED

BALANCE SHEET

30TH NOVEMBER 2001

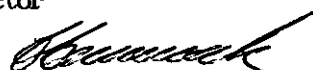
	<u>Notes</u>	<u>£</u>	<u>2001</u> <u>£</u>	<u>£</u>	<u>2000</u> <u>£</u>
Net assets employed -					
Fixed assets					
Tangible assets	2		43754		33480
Current assets					
Stocks		17784		31475	
Debtors		102204		83026	
Cash at bank and in hand		<u>72068</u>		<u>42714</u>	
		192056		157215	
Creditors: Amounts falling due within one year		<u>74697</u>		<u>68716</u>	
Net Current assets			<u>117359</u>		<u>88499</u>
			<u>161113</u>		<u>121979</u>
Financed as follows:					
Creditors: Amounts falling due after one year			24371		10661
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>136642</u>		<u>111218</u>	
Shareholders' funds			<u>136742</u>		<u>111318</u>
			<u>161113</u>		<u>122679</u>

For the financial year ended 30th November 2001 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.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements on pages 1 to 4 were approved by the board of directors on 7th March 2002.

C. Crumack - 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 2001

2. TANGIBLE FIXED ASSETS

	£
Cost -	
At 1st December 2000	99944
Additions	28660
Disposals	(31492)
At 30th November 2001	<u>97112</u>
Depreciation -	
At 1st December 2000	66464
Charged in the year	12216
Disposals	(25322)
At 30th November 2001	<u>53358</u>
Net Book Value -	
At 30th November 2001	<u>43754</u>

3. SHARE CAPITAL

	<u>Authorised</u>		<u>Issued and fully paid</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
	Number	Number	£	£
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>	<u>100</u>	<u>100</u>