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NICHO ELECTRICAL LIMITED

Modified Accounts

for the year ended 5 April 1995



NICHO ELECTRICAL LIMITED
Modified Accounts for the year ended 5 April 1995

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Director

T Nicholls

Secretary and Registered Office

Mrs Y Knight
RA7
Bermondsey Trading Estate
Rotherhithe New Road
London
SE16 3LL

Auditors

Stephen Briggs BA(Hons) ACA
Chartered Accountant & Registered Auditor
The Peregrine
Falconwood
Forest Road
East Horsley
Surrey KT24 5EG

NICHO ELECTRICAL LIMITED
Balance Sheet at 5 April 1995

		1995		1994	
	Notes	£	£	£	£
Fixed assets	2		30853		21129
Current assets:					
Stock		31524		43741	
Debtors		73617		78460	
Cash at bank and in hand		<u>9791</u>		<u>1136</u>	
		114932		123337	
Creditors					
Amounts falling due within one year		<u>78768</u>		<u>87795</u>	
Net current assets			<u>36164</u>		<u>35542</u>
			67017		56671
Creditors					
Amounts falling due after one year	3		<u>14045</u>		<u>34338</u>
			<u>52972</u>		<u>22333</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>52970</u>		<u>22331</u>
			<u>52972</u>		<u>22333</u>

The directors have relied upon sections 247 to 249 of the Companies Act 1985 entitling them to deliver modified accounts to the Registrar of Companies on the grounds that the company is entitled to the benefits of those sections as a small company.

T Nicholls

Date

[Handwritten signature]
5/2/96

The notes on Page 2 to 3 form part of these accounts

NICHO ELECTRICAL LIMITED

Notes forming part of the modified accounts for the year ended 5 April 1995

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards using the following accounting policies:-

TURNOVER

Turnover represents amounts invoiced to outside customers at invoiced amount less value added tax.

DEPRECIATION

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates:-

Motor vehicles	20% per annum on cost
Fixtures & fittings	10% per annum on cost

STOCKS

Stocks are valued at the lower of cost or net realisable value.

2 TANGIBLE FIXED ASSETS

	Motor Vehicles £	Fixtures & Fittings £	Total £
COST			
At 6 April 1994	15495	14995	30490
Additions	18625	2732	21357
Disposals	(7500)	-	(7500)
At 5 April 1995	<u>26620</u>	<u>17727</u>	<u>44347</u>
DEPRECIATION			
At 6 April 1994	5091	4270	9361
Charge for the period	5324	2309	7633
Disposals	(3500)	-	(3500)
At 5 April 1995	<u>6915</u>	<u>6579</u>	<u>13494</u>
NET BOOK VALUE			
At 5 April 1995	<u>19705</u>	<u>11148</u>	<u>30853</u>
At 6 April 1994	<u>10404</u>	<u>10725</u>	<u>21129</u>

Included in the above are assets purchased under hire purchase agreements with a net book value of £12990 (1994-£nil). Depreciation charged during the year on assets purchased under hire purchase agreements amounted to £2598 (1994-£nil).

NICHO ELECTRICAL LIMITED**Notes forming part of the modified accounts for the year ended 5 April 1995**
/cont

	1995 £	1994 £
3 CREDITORS		
Amounts falling due after one year		
Directors loan account	6488	34338
Hire purchase agreement	<u>7557</u>	<u>-</u>
	<u>14045</u>	<u>34338</u>
4 CALLED UP SHARE CAPITAL		
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**SPECIAL AUDITORS' REPORT TO THE DIRECTORS OF NICHOL
ELECTRICAL LIMITED UNDER SCHEDULE 8 OF THE COMPANIES ACT
1985**

We have examined the attached accounts together with the full financial statements of Nichol Electrical Limited for the year ended 5 April 1995. The scope of work for the purpose of this report was limited to confirming that the directors are entitled to deliver abbreviated accounts and the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion

- i) the directors of Nichol Electrical Limited are entitled as claimed in their statement in the attached balance sheet, to deliver modified accounts to the Registrar of Companies; and
- ii) the accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8 of the Companies Act 1985.

The full text of our report dated 2 February 1996 based under Section 236 of the Companies Act 1985 on the company's accounts for the year ended 5 April 1994 is as follows:

"We have audited the financial statements on pages 2 to 8 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the affairs of the company at 5 April 1995 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985".

Stephen Briggs BA(Hons) ACA
Chartered Accountant & Registered Auditor
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Falconwood
Forest Road
East Horsley
Surrey
KT24 5EG

Stephen Briggs

STEPHEN BRIGGS

5 February 1996