

NICHO ELECTRICAL LIMITED

COMPANY NO: 2526310

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 1998

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**AUDITORS' REPORT TO THE DIRECTORS' OF
NICO ELECTRICAL LIMITED**
Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Nico Electrical Limited under Section 226 of the Companies Act 1985 for the year ended 5 April 1998.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

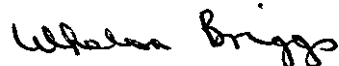
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts in accordance with Sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



Whelan-Briggs
Chartered Accountants
5 Heath Road
Weybridge
Surrey
KT13 8SX

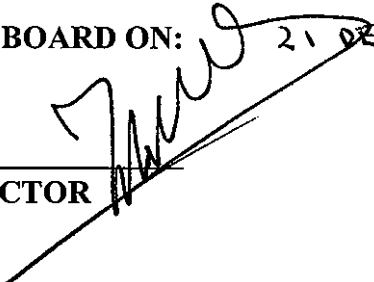
DATE: 2, DECEMBER 1998

NICHO ELECTRICAL LIMITED
Abbreviated Balance Sheet at 5 April 1998

	Notes	1998 £	1997 £
FIXED ASSETS			
Tangible assets	2	15884	14814
CURRENT ASSETS			
Stock		43722	39945
Debtors		116280	142407
Cash at bank and in hand		<u>51514</u>	<u>-</u>
		211516	182352
CREDITORS			
Amounts falling due within one year		<u>(134051)</u>	<u>(123343)</u>
NET CURRENT ASSETS		<u>77465</u>	<u>59009</u>
NET ASSETS		<u>93349</u>	<u>73823</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and Loss Account		<u>93347</u>	<u>73821</u>
EQUITY SHAREHOLDERS FUNDS		<u>93349</u>	<u>73823</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

APPROVED BY THE BOARD ON: 21 DECEMBER 1998


 T NICHOLLS - DIRECTOR

DATE: 21 DECEMBER 1998

The notes on pages 3 and 4 form part of these financial statements

NICHO ELECTRICAL LIMITED

Notes forming part of the abbreviated accounts for the year ended 5 April 1998

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.

PENSION CONTRIBUTIONS

The company operates a defined contribution scheme, contributions to which are charged against profits in the year.

NICHO ELECTRICAL LIMITED

Notes forming part of the abbreviated accounts for the year ended 5 April 1998

2)	TANGIBLE FIXED ASSETS	Motor Vehicle £	Fixtures & Fittings £	Total £
	COST			
	At 6 April 1997	20985	19208	40193
	Disposal	-	-	-
	Additions	<u>-</u>	<u>8000</u>	<u>8000</u>
	At 5 April 1998	<u>20985</u>	<u>27208</u>	<u>48193</u>
	DEPRECIATION			
	At 6 April 1997	14182	11198	25380
	Adjust for disposal	-	-	-
	Charge for the year	<u>4197</u>	<u>2732</u>	<u>6929</u>
	At 5 April 1998	<u>18379</u>	<u>13930</u>	<u>32309</u>
	NET BOOK VALUE			
	At 5 April 1998	<u>2606</u>	<u>13278</u>	<u>15884</u>
	At 6 April 1997	<u>6803</u>	<u>8010</u>	<u>14813</u>
3)	CALLED UP SHARE CAPITAL	1998 £	1997 £	
	Ordinary Shares of £1 each:			
	Allotted and fully paid	<u>2</u>	<u>2</u>	
	Authorised	<u>100</u>	<u>100</u>	