NICHO ELECTRICAL LIMITED

COMPANY NO: 2526310

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 1999

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Auditors' Report to the Director of
NICHO 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 Nicho Electrical Limited under Section 226 of the Companies Act 1985 for the year ended 5 April 1999.

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

Whelan-Briggs
Chartered Accountants
& Registered Auditors
Clive House
12-18 Queens Road
Weybridge
Surrey
KT13 9XB

10 January 2000
DATE

NICHO ELECTRICAL LIMITED
Abbreviated Balance Sheet at 5 April 1999

	Notes	1999		1998	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		201996		15884
CURRENT ASSETS					
Stock		41282		43722	
Debtors		135496		116280	
Cash at bank and in hand		-		51514	
		176778		211516	
CREDITORS					
Amounts falling due within one year		(133470)		(134051)	
NET CURRENT ASSETS			43308		77465
TOTAL ASSETS LESS CURRENT LIABILITIES			245304		93349
CREDITORS					
Amounts falling due after one year	3		(140417)		(-)
NET ASSETS			104887		93349
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			104885		93347
EQUITY SHAREHOLDERS FUNDS			104887		93349

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: 10 JANUARY 2000

T NICHOLLS

10/1/2000

T NICHOLLS – DIRECTOR **DATE**

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

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities 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 and fittings	-	10% per annum on cost
Freehold Land and Buildings	-	2% 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.

2 TANGIBLE FIXED ASSETS

	Motor Vehicle	Fixtures & Fittings	Freehold Land & Buildings	Total
	£	£	£	£
COST				
At 6 April 1998	20985	27208	-	48193
Additions	-	11093	183557	194650
At 5 April 1999	20985	38301	183557	242843
DEPRECIATION				
At 6 April 1998	18379	13930	-	32309
Charge for the year	2604	4094	1840	8538
At 5 April 1999	20983	18024	1840	40847
NET BOOK VALUE				
At 5 April 1999	2	20277	181717	201996
At 6 April 1998	2606	13278	-	15884

3 CREDITORS

Amounts falling due after one year:

	1999 £	1998 £
Bank loans	140417	-

The company's bank loan is secured against the company's freehold property.

4 CALLED UP SHARE CAPITAL

	1999 £	1998 £
Authorised		
Ordinary Shares of £1 each	100	100
Allotted, issued and fully paid		
Ordinary Shares of £1 each	2	2