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Elec-Mec (Wholesale) Limited

Abbreviated Accounts

31 July 2000



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Elec-Mec (Wholesale) Limited
Auditors' Report

Auditors' report to Elec-Mec (Wholesale) Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

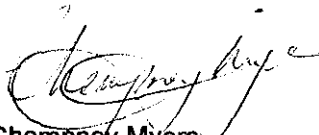
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

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



Chempney Myers
Chartered Accountants
Registered Auditors

11 September 2001

Elec-Mec (Wholesale) Limited
Abbreviated Balance Sheet
as at 31 July 2000

	Notes	2000 £	1999 £
Fixed assets			
Intangible fixed assets	2	-	-
Tangible assets	3	104,281	131,563
		<u>104,281</u>	<u>131,563</u>
Current assets			
Stocks		159,994	141,182
Debtors	4	625,339	630,173
Investments held as current assets		-	-
Cash at bank and in hand		399,358	254,748
		<u>1,184,691</u>	<u>1,026,103</u>
Creditors: amounts falling due within one year		(546,477)	(557,003)
Net current assets		<u>638,214</u>	<u>469,100</u>
Total assets less current liabilities		<u>742,495</u>	<u>600,663</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities and charges		-	-
		<u>742,495</u>	<u>600,663</u>
Capital and reserves			
Called up share capital	6	100	100
Share premium		-	-
Revaluation reserve		-	-
Capital redemption reserve		-	-
Profit and loss account		742,395	600,563
		<u>742,495</u>	<u>600,663</u>

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


 Mr P Gami
 Director
 Approved by the board on 11 September 2001

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
at 31 July 2000

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicle	25% on written down value
Plant and machinery	25% on written down value

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 August 1999	-
Additions	-
Disposals	-
At 31 July 2000	-
Amortisation	
At 1 August 1999	-
Provided during the year	-
On disposals	-
At 31 July 2000	-
Net book value	
At 31 July 2000	-
At 31 July 1999	-

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
at 31 July 2000

3 Tangible fixed assets	£	
Cost		
At 1 August 1999	320,703	
Additions	3,324	
Surplus on revaluation	-	
Disposals	-	
At 31 July 2000	324,027	
Depreciation		
At 1 August 1999	189,140	
Charge for the year	30,606	
Surplus on revaluation	-	
On disposals	-	
At 31 July 2000	219,746	
Net book value		
At 31 July 2000	104,281	
At 31 July 1999	131,563	

4 Debtors	2000	1999
	£	£
Debtors include:		
Amounts due after more than one year	-	-

5 Borrowings	2000	1999
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	-	-

The bank loans are secured.

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
at 31 July 2000

6 Share capital

			2000	1999
			£	£
Authorised:				
Ordinary shares of £1 each			-	-
			-	-
			-	-
	2000	1999	2000	1999
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	100	100
	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>

7 Transactions with directors

The property from which the Company operates is owned by the Director, and is rented at a fair market rent.