

Registered number
2628126

Elec-Mec (Wholesale) Limited

Abbreviated Accounts

31 July 2002



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COMPANIES HOUSE

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25/07/03

Elec-Mec (Wholesale) Limited
Independent auditors' Report

Independent 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 full accounts of the company for the year ended 31st July 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

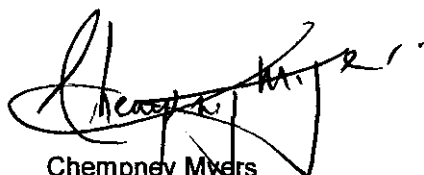
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 full accounts, 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 full accounts.

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
Registered auditors

Suite 7
York House
353a Station Road
Harrow, Middlesex
HA1 1LN

21 July 2003

Elec-Mec (Wholesale) Limited
Abbreviated Balance Sheet
as at 31 July 2002

	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	2	12,459	12,459
Tangible assets	3	77,502	89,328
Investments	##	<u>89,961</u>	<u>-</u>
			101,787
Current assets			
Stocks		159,872	166,675
Debtors	4	278,142	447,501
Cash at bank and in hand		<u>1,148,286</u>	<u>836,224</u>
		1,586,300	1,450,400
Creditors: amounts falling due within one year		<u>(691,031)</u>	<u>(762,145)</u>
Net current assets		895,269	688,255
Total assets less current liabilities		<u>985,230</u>	<u>790,042</u>
Creditors: amounts falling due after more than one year			
Provisions for liabilities and charges		-	-
Net assets		<u>985,230</u>	<u>790,042</u>
Capital and reserves			
Called up share capital	6	100	100
Share premium			
Revaluation reserve			
Capital redemption reserve			
Profit and loss account		985,130	789,942
Shareholders' funds		<u>985,230</u>	<u>790,042</u>

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

Mr P Gami
Director

Approved by the board on 18 July 2003

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a SERPS defined contribution pension scheme.

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2002

2 Intangible fixed assets	£
Cost	
At 1 August 2001	12,459
Additions	-
Disposals	-
At 31 July 2002	<u>12,459</u>
Amortisation	
At 1 August 2001	-
Provided during the year	-
On disposals	-
At 31 July 2002	<u>-</u>
Net book value	
At 31 July 2002	<u>12,459</u>
At 31 July 2001	<u>12,459</u>

3 Tangible fixed assets	£
Cost	
At 1 August 2001	310,604
Additions	10,860
Surplus on revaluation	-
Disposals	-
At 31 July 2002	<u>321,464</u>
Depreciation	
At 1 August 2001	218,916
Charge for the year	25,046
Surplus on revaluation	-
On disposals	-
At 31 July 2002	<u>243,962</u>
Net book value	
At 31 July 2002	<u>77,502</u>
At 31 July 2001	<u>91,688</u>

4 Debtors	2002	2001
	£	£
Debtors include:		
Amounts due after more than one year	<u>-</u>	<u>-</u>

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2002

5 Loans	2002 £	2001 £
Creditors include:		
Amounts falling due for payment after more than five years	-	-
Secured bank loans	-	-

6 Share capital	2002 £	2001 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	-	-
	<u>1,000</u>	<u>1,000</u>

	2002 No	2001 No	2002 £	2001 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100
	-	-	-	-
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Transactions with directors

The Company's operational premises are owned by the Director and are rented at fair market value