

Registered number
2628126

Elec-Mec (Wholesale) Limited

Abbreviated Accounts

31 July 2003



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 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

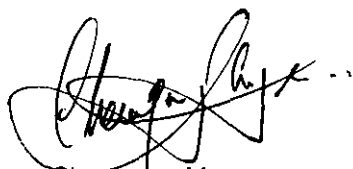
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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



Chemprey Myers
Registered auditors

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

26 April 2004

Elec-Mec (Wholesale) Limited
Abbreviated Balance Sheet
as at 31 July 2003

	Notes	2003 £	2002 £
Fixed assets			
Intangible assets	2	12,459	12,459
Tangible assets	3	69,975	77,502
Investments	##	82,434	-
			89,961
Current assets			
Stocks		179,436	159,872
Debtors	4	341,165	278,142
Cash at bank and in hand		1,594,006	1,148,286
		2,114,607	1,586,300
Creditors: amounts falling due within one year		(972,241)	(691,031)
Net current assets		1,142,366	895,269
Total assets less current liabilities		1,224,800	985,230
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities and charges		-	-
Net assets		<u>1,224,800</u>	<u>985,230</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		1,224,700	985,130
Shareholders' funds		<u>1,224,800</u>	<u>985,230</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 23 April 2004

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

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	20% straight line
Motor vehicles	25% straight line

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 defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Elec-Mec (Wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

2 Intangible fixed assets	£
Cost	
At 1 August 2002	12,459
Additions	-
Disposals	-
At 31 July 2003	<u>12,459</u>
Amortisation	
At 1 August 2002	-
Provided during the year	-
On disposals	-
At 31 July 2003	<u>-</u>
Net book value	
At 31 July 2003	<u>12,459</u>
At 31 July 2002	<u>12,459</u>

3 Tangible fixed assets	£
Cost	
At 1 August 2002	321,464
Additions	15,798
Surplus on revaluation	-
Disposals	-
At 31 July 2003	<u>337,262</u>
Depreciation	
At 1 August 2002	243,962
Charge for the year	23,325
Surplus on revaluation	-
On disposals	-
At 31 July 2003	<u>267,287</u>
Net book value	
At 31 July 2003	<u>69,975</u>
At 31 July 2002	<u>77,502</u>

4 Debtors	2003	2002
	£	£
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 2003

5 Loans	2003 £	2002 £
Creditors include:		
Amounts falling due for payment after more than five years	<u>-</u>	<u>-</u>
Secured bank loans	<u>-</u>	<u>-</u>

6 Share capital	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	<u>-</u>	<u>-</u>
	<u>1,000</u>	<u>1,000</u>

	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Transactions with directors

The premises that are occupied by the Company are owned by the directors and are rented out a fair market rent.