

Registered number
02628126

Elec-mec (wholesale) Limited

Abbreviated Accounts

31 July 2005

67



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 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

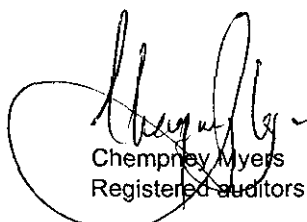
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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



Chempray Myers
Registered auditors

York House Suite 7b&7c
347-353a Station Road
Harrow
Middx
HA1 1LN

18 May 2006

Elec-mec (wholesale) Limited
Abbreviated Balance Sheet
as at 31 July 2005

	Notes	2005 £	2004 £
Fixed assets			
Intangible assets	2	12,459	12,459
Tangible assets	3	178,714	61,286
Investments	4	-	-
		<u>191,173</u>	<u>73,745</u>
Current assets			
Stocks		202,881	202,881
Debtors	5	1,074,148	1,228,658
Investments held as current assets		-	-
Cash at bank and in hand		<u>1,572,984</u>	<u>1,148,749</u>
		<u>2,850,013</u>	<u>2,580,288</u>
Creditors: amounts falling due within one year		(1,126,061)	(1,189,169)
Net current assets		<u>1,723,952</u>	<u>1,391,119</u>
Total assets less current liabilities		<u>1,915,125</u>	<u>1,464,864</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities and charges		-	-
Net assets		<u>1,915,125</u>	<u>1,464,864</u>
Capital and reserves			
Called up share capital	7	100	100
Share premium		-	-
Revaluation reserve		-	-
Capital redemption reserve		-	-
Profit and loss account		1,915,025	1,464,764
Shareholders' funds		<u>1,915,125</u>	<u>1,464,864</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 Gamit

Director

Approved by the board on 17 May 2006

Elec-mec (wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2005

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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 2005

2 Intangible fixed assets	£
Cost	
At 1 August 2004	12,459
Additions	-
Disposals	-
At 31 July 2005	<u>12,459</u>
Amortisation	
At 1 August 2004	-
Provided during the year	-
On disposals	-
At 31 July 2005	<u>-</u>
Net book value	
At 31 July 2005	<u>12,459</u>
At 31 July 2004	<u>12,459</u>
3 Tangible fixed assets	£
Cost	
At 1 August 2004	351,665
Additions	158,399
Surplus on revaluation	-
Disposals	-
At 31 July 2005	<u>510,064</u>
Depreciation	
At 1 August 2004	290,379
Charge for the year	40,971
Surplus on revaluation	-
On disposals	-
At 31 July 2005	<u>331,350</u>
Net book value	
At 31 July 2005	<u>178,714</u>
At 31 July 2004	<u>61,286</u>

Elec-mec (wholesale) Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2005

4 Investments	£	
Cost		
At 1 August 2004	-	
Additions	-	
Disposals	-	
At 31 July 2005	-	
5 Debtors	2005	2004
	£	£
Debtors include:		
Amounts due after more than one year	-	-
6 Loans	2005	2004
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	-	-
Secured bank loans	-	-
7 Share capital	2005	2004
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	-	-
	<u>1,000</u>	<u>1,000</u>
	2005	2004
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100
	-	-
	<u>100</u>	<u>100</u>