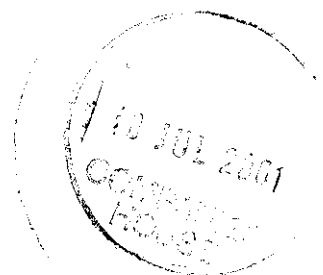


DEAN ELECTRICAL WHOLESALE LTD
ABBREVIATED STATUTORY ACCOUNTS

29TH FEBRUARY 2000

Registered Number: 02692021

R A Bodoano FCA
Chartered Accountant and Registered Auditor
Rowanberries
Linton
Ross on Wye
Herefordshire, HR9 7RY.



DEAN ELECTRICAL WHOLESALE LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000**

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PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts set out on pages 2 to 3d, together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 29th February 2000.

Respective responsibilities of directors and auditors

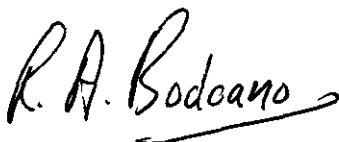
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with sections 246(5) and (6) of the Act, and to report my opinion to you.

Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my 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 have been properly prepared in accordance with those provisions.



R A Bodoano FCA,
Chartered Accountant & Registered Auditor,
Rowanberries,
Linton,
Ross on Wye,
Herefordshire, HR9 7RY.

Date: 10th July 2001.

DEAN ELECTRICAL WHOLESALE LTD
ABBREVIATED BALANCE SHEET
29TH FEBRUARY 2000

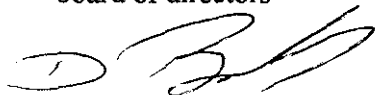
2

	Note	2000 £	1999 £
Fixed assets			
Intangible assets	2	184,496	199,870
Tangible assets	2	<u>97,613</u>	<u>91,346</u>
		282,109	291,216
Current assets			
Stock on hand		833,440	616,828
Debtors	3	688,591	611,322
Cash at bank & in hand		<u>93,202</u>	<u>274</u>
		1,615,233	1,228,424
Creditors: amounts falling due within one year	4	<u>824,139</u>	<u>599,344</u>
Net current assets		791,094	629,080
Total assets less current liabilities		<u>1,073,203</u>	<u>920,296</u>
Creditors: amounts falling due after more than one year	4	1,455	25,668
Net assets		<u>1,071,748</u>	<u>894,628</u>
Capital & reserves			
Share capital	5	450,000	450,000
Profit & loss account		621,748	444,628
Shareholders' funds		<u>1,071,748</u>	<u>894,628</u>

The notes on pages 3a to 3d form an integral part of these accounts.

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

Signed on behalf of the
board of directors



D B Boseley

Director

Approved by the board: 7th July 2001

DEAN ELECTRICAL WHOLESALE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

3a

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention. The effect of events relating to the year ended 29th February 2000 occurring before the date of approval of the financial statements by the Board of Directors has been included in the statements to the extent required to show a true and fair view of the state of affairs at 29th February 2000, and of the results for the year ended on that date.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT. No turnover is attributable to markets outside the UK.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Motor Vehicles	25% on written down value
Computer Equipment	30% on written down value
Fixtures and Equipment	15% on written down value

Intangible Fixed Assets

Costs have been capitalised and are amortised over the estimated life of the asset as follows:

Goodwill	5% straight line basis
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accountancy purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease on a straight line basis.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

DEAN ELECTRICAL WHOLESALE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

3b

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. During the year one Director (1999-one) was accruing benefits under this scheme.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

DEAN ELECTRICAL WHOLESALE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

3c

2 Tangible fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost or valuation			
At 1st March 1999	307,492	174,246	481,738
Additions	0	28,144	28,144
Disposals		(2,456)	(2,456)
At 28th February 2000	<u>307,492</u>	<u>199,934</u>	<u>507,426</u>
Depreciation/ amortisation			
At 1st March 1999	107,621	82,900	190,521
Charge for the year	15,375	21,548	36,923
Disposals		(2,127)	(2,127)
At 28th February 2000	<u>122,996</u>	<u>102,321</u>	<u>225,317</u>
Net book value			
At 28th February 2000	<u>184,496</u>	<u>97,613</u>	<u>282,109</u>
At 28th February 1999	<u>199,870</u>	<u>91,346</u>	<u>291,216</u>

3 Debtors

	2000 £	1999 £
Amounts due in more than one year	<u>3,750</u>	<u>13,750</u>

DEAN ELECTRICAL WHOLESALE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

3d

4 Creditors

Secured Borrowings

The bank loans of £ 13,673 (1999 £33,831) and overdraft of £241,588 (1999 £208,079) are secured by a fixed and floating charge on the assets of the company.

Finance Lease and Hire Purchase contracts of £ 8,161 (1999 £16,282) are secured on the relative assets included under tangible assets.

Liabilities due after five years

None (1999 - none)

5 Share Capital

	2000	1999
	£	£
Authorised £1 Ordinary Shares	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid	<u>450,000</u>	<u>450,000</u>