

FENNER NASH ELECTRICAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2004



OPASS BILLINGS WILSON & HONEY
Chartered Certified Accountants & Registered Auditors
Numeric House
98 Station Road
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DA15 7BY

FENNER NASH ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

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FENNER NASH ELECTRICAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

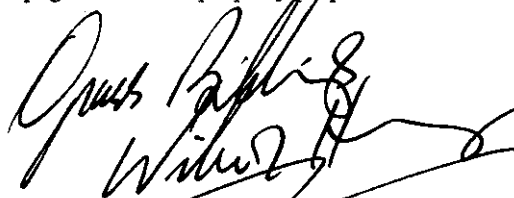
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



OPASS BILLINGS WILSON & HONEY
Chartered Certified Accountants
& Registered Auditors

Numeric House
98 Station Road
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Kent
DA15 7BY

25th November 2004

FENNER NASH ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2004

	Note	£	2004 £	£	2003 £
Fixed assets	2				
Tangible assets			7,077		9,437
Investments			<u>230,844</u>		<u>224,302</u>
			237,921		233,739
 Current assets					
Stocks		27,000		28,750	
Debtors		195,269		238,620	
Cash at bank and in hand		<u>18,327</u>		<u>85,863</u>	
		240,596		353,233	
Creditors: Amounts falling due within one year		<u>49,131</u>		<u>151,028</u>	
Net current assets			191,465		202,205
Total assets less current liabilities			<u>429,386</u>		<u>435,944</u>
 Capital and reserves					
Called-up equity share capital	5		53,000		53,000
Profit and loss account			<u>376,386</u>		<u>382,944</u>
Shareholders' funds			<u>429,386</u>		<u>435,944</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28/11/04 and are signed on their behalf by:



.....
M J Fenner

The notes on pages 3 to 5 form part of these abbreviated accounts.

FENNER NASH ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

1. Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% Reducing balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

FENNER NASH ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 July 2003	26,307	224,302	250,609
Additions	—	42,691	42,691
Disposals	—	(36,149)	(36,149)
At 30 June 2004	26,307	230,844	257,151
Depreciation			
At 1 July 2003	16,870	—	16,870
Charge for year	2,360	—	2,360
At 30 June 2004	19,230	—	19,230
Net book value			
At 30 June 2004	7,077	230,844	237,921
At 30 June 2003	9,437	224,302	233,739

The company owns 100% of the issued share capital of the companies listed below which is included in the balance sheet under unlisted investments:

	2004 £	2003 £
Aggregate capital and reserves		
Fenner Nash Projects Limited	17,557	15,545
Profit and (loss) for the year		
Fenner Nash Projects Limited	2,012	1,407

3. Transactions with directors

Transactions were entered into between the company and Fenner Nash Electrical Services, a partnership involving the directors M J Fenner and A E Nash. At the balance sheet date there were no amounts due to, or from Fenner Nash Electrical Services (2003: £-). During the year management charges were invoiced by the partnership to the company for £178,723 (2003: £255,319).

4. Pension scheme

The company operates a defined contribution pension scheme for the benefit of certain employees.

The total contributions paid in the year amounted to £1,600 (2002: £1,800).

FENNER NASH ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

5. Share capital

Authorised share capital:

	2004	2003
	£	£
250,000 Ordinary 'A' shares of £1 each	250,000	250,000
250,000 Ordinary 'B' shares of £1 each	250,000	250,000
	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary 'A' shares of £1 each	50,000	50,000	50,000	50,000
Ordinary 'B' shares of £1 each	3,000	3,000	3,000	3,000
	<u>53,000</u>	<u>53,000</u>	<u>53,000</u>	<u>53,000</u>

6. Controlling party

The company was controlled throughout the current and previous period by M J Fenner and A E Nash by virtue of them holding all of the voting capital of the Company.