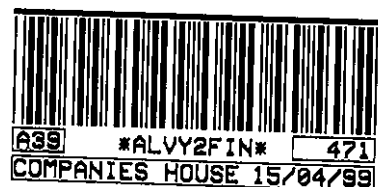


BELECTRIC LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1998

Registered number: 3389340

RAWCLIFFE & CO
CHARTERED ACCOUNTANTS
Blackpool



BELECTRIC LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 30th September 1998

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BELECTRIC LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
Belectric Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30th September 1998, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Rawcliffe & Co
Chartered Accountants

Blackpool

BELECTRIC LIMITED
ABBREVIATED BALANCE SHEET
at 30th September 1998

	Note	£	1998 £
Fixed assets			
Tangible assets	2		7,453
Investments	2		1,000
			<u>8,453</u>
Current assets			
Debtors		1,140	
Cash at bank and in hand		3,980	
		<u>5,120</u>	
Creditors: amounts falling due within one year		(3,320)	
		<u>1,800</u>	
Net current assets			<u>1,800</u>
Total assets less current liabilities			<u>10,253</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			10,153
			<u>10,253</u>
Total shareholders' funds			<u>10,253</u>

continued

BELECTRIC LIMITED**ABBREVIATED BALANCE SHEET**
(continued)**at 30th September 1998**

The directors consider that for the period ended 30th September 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 9th April 1999 and signed on its behalf by:

X
Gary Bell
Chairman



BELECTRIC LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
Additions	9,615	1,000	10,615
30th September 1998	9,615	1,000	10,615
Depreciation			
Charge for period	2,162	-	2,162
30th September 1998	2,162	-	2,162
Net book amount			
30th September 1998	7,453	1,000	8,453

BELECTRIC LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1998

3 Called up share capital

	1998	
	Number of shares	£
Authorised		
Ordinary shares of £1	1,000	1,000
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Ordinary shares of £1	100	100
	<u> </u>	<u> </u>