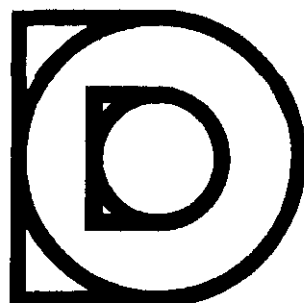


Abbreviated Financial Statements
for the Year Ended 31 December 1999
for
Premier Electrical Limited



Dodd & Co
Chartered Accountants

Warwick House, Allenbrook Road, Rosehill Estate, Carlisle CA1 2UT
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for the Year Ended 31 December 1999**

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Premier Electrical Limited

**Company Information
for the Year Ended 31 December 1999**

DIRECTORS:	A N Glencross D J Freshwater
SECRETARY:	D J Freshwater
REGISTERED OFFICE:	Chapel Place Denton Holme Trade Centre Carlisle Cumbria CA2 5DF
REGISTERED NUMBER:	03450310
AUDITORS:	Dodd & Co. Registered Auditor Chartered Accountants Warwick House Rosehill Estate Carlisle CA1 2UT

Premier Electrical Limited

**Report of the Auditors to
Premier Electrical Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

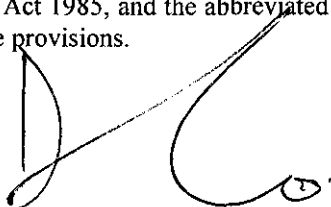
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Dodd & Co.
Registered Auditor
Chartered Accountants
Warwick House
Rosehill Estate
Carlisle
CA1 2UT

Dated: 6 March 2000

Premier Electrical Limited

**Abbreviated Balance Sheet
31 December 1999**

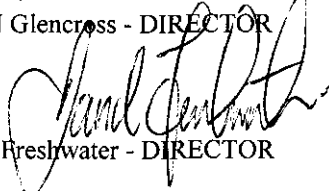
		31.12.99		31.12.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,253		12,301
CURRENT ASSETS:					
Stocks		58,188		40,699	
Debtors		305,109		178,472	
Cash at bank and in hand		100		3,060	
		363,397		222,231	
CREDITORS: Amounts falling due within one year	3	272,830		172,025	
NET CURRENT ASSETS:			90,567		50,206
TOTAL ASSETS LESS CURRENT LIABILITIES:			99,820		62,507
CREDITORS: Amounts falling due after more than one year	3		(5,573)		(34,866)
PROVISIONS FOR LIABILITIES AND CHARGES:			(702)		(975)
			<u>£93,545</u>		<u>£26,666</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Profit and loss account			91,545		24,666
Shareholders' funds			<u>£93,545</u>		<u>£26,666</u>

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

ON BEHALF OF THE BOARD:



A N Glencross - DIRECTOR



D J Freshwater - DIRECTOR

Approved by the Board on 6 March 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 15% on reducing balance and 25% on cost
-------------------------	--

Stocks

Stock is 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 at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1999	
and 31 December 1999	15,337
DEPRECIATION:	
At 1 January 1999	3,036
Charge for year	3,048
At 31 December 1999	6,084
NET BOOK VALUE:	
At 31 December 1999	9,253
At 31 December 1998	12,301

Premier Electrical Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1999

3. CREDITORS

The following secured debts are included within creditors:

	31.12.99	31.12.98
	£	£
Hire purchase contracts	4,243	8,332
Amounts due to factors	82,634	74,737
	<u>86,877</u>	<u>83,069</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.99	31.12.98
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.99	31.12.98
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

5. RELATED PARTY DISCLOSURES

Premier Electrical Ltd is controlled by the two directors of Premier Electrical (Hexham) Ltd, David Freshwater and Neil Glencross. Any transactions between the two companies are therefore deemed to be related party transactions. During the year the company purchased goods worth £14,514 from and sold goods worth £15,604 to Premier Electrical (Hexham) Ltd. The total amounts included in the balance sheet at the year end are trade debtors of £2,972 and trade creditors of £4,044.

During the year the company paid £5,000 to Premier Electrical IPS Pension Builder.

6. ULTIMATE CONTROLLING PARTY

The ultimate control of the company lies with the directors, the entire share capital being divided equally between them on inclusion of shares held by immediate family members.