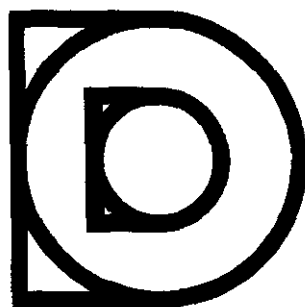


Abbreviated Accounts
for the Year Ended 30 November 2003
for
Premier Electrical Limited



Dodd & Co
Chartered Accountants

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**Contents of the Abbreviated Accounts
for the Year Ended 30 November 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Premier Electrical Limited

**Company Information
for the Year Ended 30 November 2003**

DIRECTORS:

A N Glencross
D J Freshwater

SECRETARY:

D J Freshwater

REGISTERED OFFICE:

Unit 17
Denton Holme Trade Centre
Chapel Place
Carlisle
CUMBRIA
CA2 5EF

REGISTERED NUMBER:

03450310

AUDITORS:

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

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

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30 November 2003 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 work, for this report, or for the opinions we have formed.

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 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



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

23 March 2004

Premier Electrical Limited

Abbreviated Balance Sheet
30 November 2003

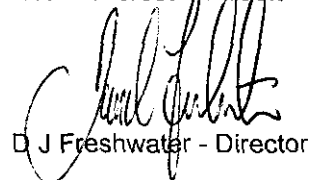
		30.11.03		30.11.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		38,747		42,211
CURRENT ASSETS:					
Stocks		87,676		74,684	
Debtors		428,019		467,811	
Cash at bank and in hand		24,383		11,657	
		540,078		554,152	
CREDITORS: Amounts falling due within one year	3	247,594		330,579	
NET CURRENT ASSETS:			292,484		223,573
TOTAL ASSETS LESS CURRENT LIABILITIES:			331,231		265,784
CREDITORS: Amounts falling due after more than one year	3		-		(7,229)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,396)		(3,505)
			<u>£328,835</u>		<u>£255,050</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Profit and loss account			326,835		253,050
SHAREHOLDERS' FUNDS:			<u>£328,835</u>		<u>£255,050</u>

These abbreviated accounts 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 23 March 2004

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2003**

1. ACCOUNTING POLICIES

Accounting convention

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

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	- 25% on reducing balance, 15% on reducing balance and over 3 years
-------------------------	---

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

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

Pensions

The company operates two defined contribution schemes, one on behalf of the directors and the other on behalf of the employees. The assets of the schemes are held separately from those of the company in independently administered funds. Contributions payable for the period are charged in the profit and loss account.

Premier Electrical Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2002	59,776
Additions	11,042
	<u>70,818</u>
At 30 November 2003	<u>70,818</u>
DEPRECIATION:	
At 1 December 2002	17,565
Charge for year	14,506
	<u>32,071</u>
At 30 November 2003	<u>32,071</u>
NET BOOK VALUE:	
At 30 November 2003	<u>38,747</u>
At 30 November 2002	<u>42,211</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.11.03	30.11.02
	£	£
Hire purchase contracts	2,361	16,674
Amounts due to factors	-	57,560
	<u>2,361</u>	<u>74,234</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.11.03	30.11.02
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.11.03	30.11.02
		value:	£	£
2,000	Ordinary	£1	2,000	2,000
			<u>2,000</u>	<u>2,000</u>

5. RELATED PARTY DISCLOSURES

The two directors of Premier Electrical Ltd, David Freshwater and Neil Glencross are also directors of Premier Electrical (Hexham) Ltd. Any transactions between the two companies are therefore deemed to be related party transactions. During the year the company purchased goods worth £9,362 from and sold goods worth £32,077 to Premier Electrical (Hexham) Ltd. The total amounts included in the balance sheet at the year end are trade debtors of £3,871 and trade creditors of £1,301.

Neil Glencross and David Freshwater are also directors of Premier Electrical (North East) Limited which company is therefore deemed to be a related party. Goods purchased from the company totalled £6,851 and sales totalled £18,968. The total amounts included in the balance sheet at the year end are trade debtors of £4,619 and trade creditors of £548.

Premier Electrical Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2003**

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.