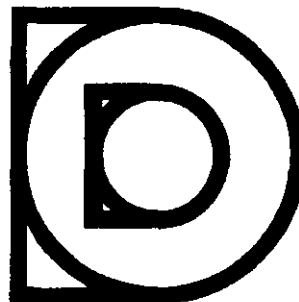


# REGISTRAR OF COMPANIES

Unaudited Abbreviated Accounts  
for the Year Ended 30 November 2004  
for  
Premier Electrical Limited



## **Dodd & Co** Chartered Accountants

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**Premier Electrical Limited**

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for the Year Ended 30 November 2004**

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**Premier Electrical Limited**

**Company Information**  
**for the Year Ended 30 November 2004**

**DIRECTORS:**

A N Glencross  
D J Freshwater

**SECRETARY:**

D J Freshwater

**REGISTERED OFFICE:**

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

**REGISTERED NUMBER:**

03450310

**ACCOUNTANTS:**

Dodd & Co.  
Chartered Accountants  
Warwick House  
Allenbrook Road  
Rosehill Estate  
Carlisle  
CA1 2UT

**Premier Electrical Limited**

**Abbreviated Balance Sheet  
30 November 2004**

|                                                       |       | 30.11.04 |          | 30.11.03 |          |
|-------------------------------------------------------|-------|----------|----------|----------|----------|
|                                                       | Notes | £        | £        | £        | £        |
| <b>FIXED ASSETS:</b>                                  |       |          |          |          |          |
| Tangible assets                                       | 2     |          | 42,260   |          | 38,747   |
| <b>CURRENT ASSETS:</b>                                |       |          |          |          |          |
| Stocks                                                |       | 106,788  |          | 87,676   |          |
| Debtors                                               |       | 578,040  |          | 428,019  |          |
| Cash at bank and in hand                              |       | 168,734  |          | 24,383   |          |
|                                                       |       | 853,562  |          | 540,078  |          |
| <b>CREDITORS:</b> Amounts falling due within one year | 3     | 330,049  |          | 247,594  |          |
| <b>NET CURRENT ASSETS:</b>                            |       |          | 523,513  |          | 292,484  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |          | 565,773  |          | 331,231  |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>        |       |          | 4,296    |          | 2,396    |
|                                                       |       |          | £561,477 |          | £328,835 |
| <b>CAPITAL AND RESERVES:</b>                          |       |          |          |          |          |
| Called up share capital                               | 4     |          | 2,000    |          | 2,000    |
| Profit and loss account                               |       |          | 559,477  |          | 326,835  |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |          | £561,477 |          | £328,835 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

**Premier Electrical Limited**

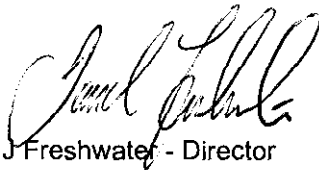
**Abbreviated Balance Sheet**  
**30 November 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



A N Glencross - Director



D J Freshwater - Director

Approved by the Board on 24 March 2005

**Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2004**

**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.

|                         |                                                                           |
|-------------------------|---------------------------------------------------------------------------|
| Plant and machinery etc | - 25% on reducing balance,<br>15% on reducing balance and<br>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 2004**

**2. TANGIBLE FIXED ASSETS**

|                         | Total   |
|-------------------------|---------|
|                         | £       |
| <b>COST:</b>            |         |
| At 1 December 2003      | 70,818  |
| Additions               | 15,548  |
| Disposals               | (8,750) |
|                         | <hr/>   |
| At 30 November 2004     | 77,616  |
|                         | <hr/>   |
| <b>DEPRECIATION:</b>    |         |
| At 1 December 2003      | 32,071  |
| Charge for year         | 8,588   |
| Eliminated on disposals | (5,303) |
|                         | <hr/>   |
| At 30 November 2004     | 35,356  |
|                         | <hr/>   |
| <b>NET BOOK VALUE:</b>  |         |
| At 30 November 2004     | 42,260  |
|                         | <hr/>   |
| At 30 November 2003     | 38,747  |
|                         | <hr/>   |

**3. CREDITORS**

The following secured debts are included within creditors:

|                         | 30.11.04 | 30.11.03 |
|-------------------------|----------|----------|
|                         | £        | £        |
| Hire purchase contracts | -        | 2,361    |
|                         | <hr/>    | <hr/>    |

**4. CALLED UP SHARE CAPITAL**

|                                  |          |                |          |          |
|----------------------------------|----------|----------------|----------|----------|
| Authorised:                      |          |                |          |          |
| Number:                          | Class:   | Nominal value: | 30.11.04 | 30.11.03 |
|                                  |          |                | £        | £        |
| 10,000                           | Ordinary | £1             | 10,000   | 10,000   |
|                                  |          |                | <hr/>    | <hr/>    |
| Allotted, issued and fully paid: |          |                |          |          |
| Number:                          | Class:   | Nominal value: | 30.11.04 | 30.11.03 |
|                                  |          |                | £        | £        |
| 2,000                            | Ordinary | £1             | 2,000    | 2,000    |
|                                  |          |                | <hr/>    | <hr/>    |

## **Premier Electrical Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2004**

#### **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 £21,653 from and sold goods worth £38,898 to Premier Electrical (Hexham) Ltd. The total amounts included in the balance sheet at the year end are trade debtors of £2,612 and trade creditors of £3,558.

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 £8,446 and sales totalled £29,862. The total amounts included in the balance sheet at the year end are trade debtors of £4,410 and trade creditors of £519.

#### **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.