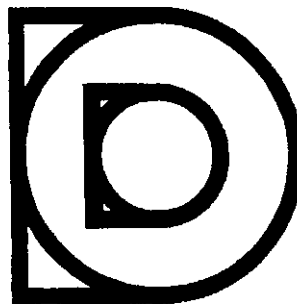


REGISTRAR OF COMPANIES

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2005
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 2005**

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Premier Electrical Limited

**Company Information
for the Year Ended 30 November 2005**

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 2005**

	Notes	30.11.05 £	30.11.04 £
FIXED ASSETS			
Tangible assets	2	46,748	42,260
Investment property	3	253,404	-
		<u>300,152</u>	<u>42,260</u>
CURRENT ASSETS			
Stocks		116,151	106,788
Debtors		751,345	578,040
Cash at bank and in hand		226,138	168,734
		<u>1,093,634</u>	<u>853,562</u>
CREDITORS			
Amounts falling due within one year	4	<u>440,400</u>	<u>330,049</u>
NET CURRENT ASSETS		<u>653,234</u>	<u>523,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>953,386</u>	<u>565,773</u>
CREDITORS			
Amounts falling due after more than one year	4	(126,585)	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(4,120)</u>	<u>(4,296)</u>
NET ASSETS		<u><u>822,681</u></u>	<u><u>561,477</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2,000	2,000
Profit and loss account		<u>820,681</u>	<u>559,477</u>
SHAREHOLDERS' FUNDS		<u><u>822,681</u></u>	<u><u>561,477</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2005 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

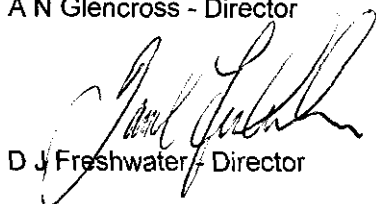
Abbreviated Balance Sheet - continued
30 November 2005

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 27 March 2006

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2005**

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 consists of sales in the ordinary course of business, net of VAT. Revenue is recognised as services are provided.

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

Investment property

In accordance with SSAP 19 investment properties are carried at their open market value and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided in respect of investment properties. This treatment may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets, however these properties are not held for consumption but for investment and the Directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Stocks are 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.

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 - continued
for the Year Ended 30 November 2005**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2004	77,616
Additions	20,708
Disposals	<u>(14,385)</u>
At 30 November 2005	<u>83,939</u>
DEPRECIATION	
At 1 December 2004	35,356
Charge for year	10,159
Eliminated on disposal	<u>(8,324)</u>
At 30 November 2005	<u>37,191</u>
NET BOOK VALUE	
At 30 November 2005	<u>46,748</u>
At 30 November 2004	<u>42,260</u>

3. INVESTMENT PROPERTY

	Total £
COST	
Additions	<u>253,404</u>
At 30 November 2005	<u>253,404</u>
NET BOOK VALUE	
At 30 November 2005	<u>253,404</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.11.05 £	30.11.04 £
Bank loans	<u>129,525</u>	<u>-</u>

Creditors include the following debts falling due in more than five years:

	30.11.05 £	30.11.04 £
Repayable by instalments		
Bank loans - more than 5 years	<u>113,117</u>	<u>-</u>

Premier Electrical Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 November 2005

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.11.05	30.11.04
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.05	30.11.04
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

6. 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 £14,086 from and sold goods worth £46,431 to Premier Electrical (Hexham) Ltd. The total amounts included in the balance sheet at the year end are trade debtors of £6,415 and trade creditors of £2,089.

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 £5,407 and sales totalled £17,939. The total amounts included in the balance sheet at the year end are trade debtors of £6,153 and trade creditors of £1,380.

Both directors of the company have given £10,000 personal guarantees on the company's bank borrowings.

Neil Glencross pays monthly rentals to the company in respect of the investment property owned. The total due for the period was £675, which was outstanding at the balance sheet date.

7. 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.