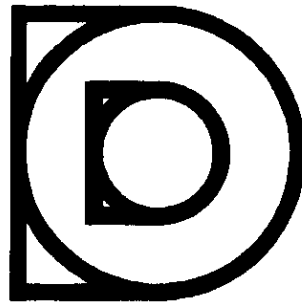


REGISTRAR OF COMPANIES

Abbreviated Unaudited Accounts
for the Year Ended 30 November 2006
for
Premier Electrical Limited



A15 *AH9Q0OAO* 269
30/03/2007
COMPANIES HOUSE

Dodd & Co **Chartered Accountants**

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Premier Electrical Limited

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Premier Electrical Limited

**Company Information
for the Year Ended 30 November 2006**

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 2006**

	Notes	30 11 06		30 11 05	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		40,901		46,748
Investment property	3		265,000		253,404
			<u>305,901</u>		<u>300,152</u>
CURRENT ASSETS					
Stocks		132,104		116,151	
Debtors		706,249		751,345	
Cash at bank and in hand		401,411		226,138	
		<u>1,239,764</u>		<u>1,093,634</u>	
CREDITORS					
Amounts falling due within one year	4	574,147		440,400	
		<u></u>		<u></u>	
NET CURRENT ASSETS			665,617		653,234
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>971,518</u>		<u>953,386</u>
CREDITORS					
Amounts falling due after more than one year	4		-		(126,585)
PROVISIONS FOR LIABILITIES			(3,469)		(4,120)
NET ASSETS			<u>968,049</u>		<u>822,681</u>
CAPITAL AND RESERVES					
Called up share capital	5		2,000		2,000
Investment Property Revaluation Reserve			11,596		-
Profit and loss account			954,453		820,681
SHAREHOLDERS' FUNDS			<u>968,049</u>		<u>822,681</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2006 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

The notes form part of these abbreviated accounts

Premier Electrical Limited

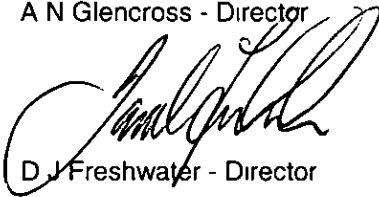
Abbreviated Balance Sheet - continued
30 November 2006

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

The financial statements were approved by the Board of Directors on 22 March 2007 and were signed on its behalf by



A N Glencross - Director



D J Freshwater - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2006**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

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 2006**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2005	83,939
Additions	9,609
Disposals	(29,042)
At 30 November 2006	64,506
DEPRECIATION	
At 1 December 2005	37,191
Charge for year	11,752
Eliminated on disposal	(25,338)
At 30 November 2006	23,605
NET BOOK VALUE	
At 30 November 2006	40,901
At 30 November 2005	46,748

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 December 2005	253,404
Revaluations	11,596
At 30 November 2006	265,000
NET BOOK VALUE	
At 30 November 2006	265,000
At 30 November 2005	253,404

4 CREDITORS

The following secured debts are included within creditors

	30 11 06 £	30 11 05 £
Bank loans	127,051	129,525

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

	30 11 06 £	30 11 05 £
Repayable by instalments		
Bank loans - more than 5 years	-	113,117

Premier Electrical Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 November 2006

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	30 11 06 £	30 11 05 £
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	30 11 06 £	30 11 05 £
2,000	Ordinary		<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 £14,793 from and sold goods worth £68,607 to Premier Electrical (Hexham) Ltd. The total amounts included in the balance sheet at the year end are trade debtors of £14,801 and trade creditors of £685.

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 £3,871 and sales totalled £29,699. The total amounts included in the balance sheet at the year end are trade debtors of £8,146 and trade creditors of £699.

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 £8,100. A balance of £1,350 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.