

MARTIN COOK ELECTRICAL SERVICES LIMITED

Registered No.

3538521

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2002

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MARTIN COOK ELECTRICAL SERVICES LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 30 April 2002.

1. Principal Activities

The company's principal activity is the provision of electrical services.

2. Directors

The directors who served on the Board throughout the year and their interest in the issued share capital of the company are stated below.

	Ordinary Shares of £1	
	30 April 2002	30 April 2001
M Cook	1	1

The directors had no material interest in any contract which was significant in relation to the company's business, either during or at the end of the year.

3. Director's responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MARTIN COOK ELECTRICAL SERVICES LIMITED
REPORT OF THE DIRECTORS (CONTINUED)

4. Auditors

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under s249B of the Companies Act 1985.

5. Small Company Rules

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

271 High Street
Berkhamsted
Herts HP4 1AA

On behalf of the board



Registered No. 3538521

Mr M Cook

7 June 2002

MARTIN COOK ELECTRICAL SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2002

	Notes	2002 £	2001 £
Turnover - Continuing operations	1a, 2	144,796	102,394
Cost of sales		<u>(85,314)</u>	<u>(71,915)</u>
Gross Profit		59,482	30,479
Administrative expenses		<u>(37,375)</u>	<u>(28,331)</u>
Operating profit - Continuing operations		22,107	2,148
Interest receivable and similar income		<u>150</u>	<u>-</u>
Profit on ordinary activities before taxation	4	22,257	2,148
Tax on profit on ordinary activities	5	<u>(3,678)</u>	<u>(221)</u>
Profit on ordinary activities after taxation		18,579	1,927
Dividends paid		<u>(18,500)</u>	<u>(7,273)</u>
Retained profit / (loss)		<u>£79</u>	<u>£(5,346)</u>

Statement of Retained Reserves

Balance as at 1st May 2001	251	£5,597
Profit / (loss) for the financial year	<u>79</u>	<u>(5,346)</u>
Balance as at 30 April 2002	<u>£330</u>	<u>£251</u>

There are no recognised gains and losses in 2002 or 2001 other than the profit and loss for the year.

There is no material difference between the above profit and loss account and the result as would be disclosed on an unmodified historical cost basis.

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

MARTIN COOK ELECTRICAL SERVICES LIMITED
BALANCE SHEET AS AT 30 APRIL 2002

		2002	2001
	Notes	£	£
Fixed Assets	6	16,021	8,242
Current assets			
Debtors	7	4,563	-
Cash at bank and in hand		<u>3,760</u>	<u>825</u>
		8,323	825
Creditors: amounts falling due within one year	8	(21,001)	(8,815)
Net current liabilities		(12,678)	(7,990)
		3,343	252
Creditors: amounts falling due after one year	9	(3,012)	-
Net Assets		<u>£331</u>	<u>£252</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and Loss Account		<u>330</u>	<u>251</u>
	11	<u>£331</u>	<u>£252</u>

In preparing these financial statements the directors have relied on sections 246 and 247 of the Companies Act 1985 to take advantage of the special exemptions applicable to small companies.

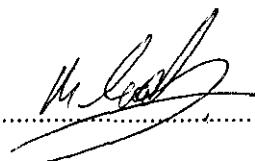
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice have been deposited under s249B of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that:

- i. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii The accounts give a true and fair view of the state of affairs of the company as at 30 April 2002 and of its profit for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 7th June 2002 and signed on it behalf by M Cook.

M Cook


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Director

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

MARTIN COOK ELECTRICAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2002

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The principal accounting policies of the company are set out below and have remained unchanged from the previous year.

a) **Turnover**

Turnover is the invoiced value of services provided, excluding VAT.

b) **Depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful economic lives as follows:

Motor Vehicles	25% reducing balance
Equipment	25% reducing balance
Fixtures & Fittings	25% reducing balance

2. Turnover

The company has not derived any of its turnover from supplying geographical markets outside the UK.

3. Director's Emoluments

	2002	2001
	£	£
Salary	10,000	10,000
Social security	<u>650</u>	<u>685</u>
	<u>£10,650</u>	<u>£10,685</u>

All of the above relates to the sole director.

4. Profit before taxation is stated after charging:

	2002	2001
Accountant's remuneration	<u>£1,585</u>	<u>£1,191</u>

5. Tax on profit on ordinary activities

The tax charge is based on the results for the year as follows:-

	2002	2001
UK Corporation tax @ 20 / 19 / 10% (2001 - 20% / 10%)	<u>£3,678</u>	<u>£221</u>

MARTIN COOK ELECTRICAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2002

6. Tangible fixed assets

	Motor Vehicles £	Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2001	11,475	2,543	1,312	15,330
Disposals	(11,475)	-	-	(11,475)
Additions	<u>19,448</u>	<u>-</u>	<u>-</u>	<u>19,448</u>
At 30 April 2002	<u>19,448</u>	<u>2,543</u>	<u>1,312</u>	<u>23,303</u>
Depreciation				
At 1 April 2001	5,021	1,309	758	7,088
Eliminated on disposals	(5,021)	-	-	(5,021)
Provided in the year	<u>4,862</u>	<u>271</u>	<u>82</u>	<u>5,215</u>
At 30 April 2002	<u>4,862</u>	<u>1,580</u>	<u>840</u>	<u>7,282</u>
Net book amount				
At 30 April 2002	<u>£14,586</u>	<u>£963</u>	<u>£472</u>	<u>£16,021</u>
At 30 April 2001	<u>£6,454</u>	<u>£1,234</u>	<u>£554</u>	<u>£8,242</u>

7. Debtors

	2002	2001
Trade debtors	125	-
Directors current account – M Cook	<u>4,438</u>	-
	<u>£4,563</u>	<u>£-</u>

All amounts fall due within one year.

8. Creditors : amounts falling due within one year

	2002 £	2001 £
Trade Creditors	8,963	690
Director's current account – M Cook	-	71
Corporation tax	3,678	221
Finance lease creditor	3,012	2,353
Social security and other taxes	2,702	4,636
Accruals	545	545
Other creditors	<u>2,101</u>	<u>299</u>
	<u>£21,001</u>	<u>£8,815</u>

MARTIN COOK ELECTRICAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2002

9. Creditors : amounts falling due after one year

	2002	2001
Finance lease creditor	<u>£3,012</u>	<u>£-</u>

10. Share capital

	2002	2001
Authorised 100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid 1 ordinary share of £1 each	<u>£1</u>	<u>£1</u>

11. Reconciliation of movements in shareholders' funds

	2002 £	2001 £
Profit for the financial year	18,579	1,927
Dividends	<u>(18,500)</u>	<u>(7,273)</u>
Net addition to / (deduction from) shareholders' funds	79	(5,346)
Opening shareholders' funds	<u>252</u>	<u>5,598</u>
Closing shareholders' funds	<u>£331</u>	<u>£252</u>

12. Contingent liabilities

There were no contingent liabilities of the company at 30 April 2002 or 30 April 2001.

13. Capital commitments

There were no capital commitments of the company at 30 April 2002 or 30 April 2001.

14. Ultimate Controlling Parties

M Cook holds 100% of the share capital and is therefore the ultimate controlling party.