

Registration Number 3561721

Ashworth Electrical Services Limited

Abbreviated Accounts

for the year ended 30 June 2000



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Ashworth Electrical Services Limited

Auditors' Report to Ashworth Electrical Services Limited under Section 247B of the Companies Act 1985.

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Ashworth Electrical Services Limited for the year ended 30th June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 these financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30th June 2000, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

On 22nd September 2000 we reported as auditors of Ashworth Electrical Services Limited on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th June 2000 and our audit report was as follows:-

We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of director and auditors

As described on page 1 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However the evidence available to us was limited because we could not obtain confirmation that the fixed asset investment costing £ 20,000 (accounts Note 9) is shown at a fair valuation.

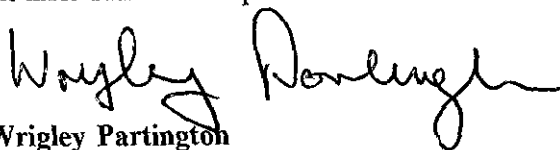
Ashworth Electrical Services Limited

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation of audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient audit evidence concerning the fixed asset investment in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to the fixed asset investment we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.


Wrigley Partington

**Chartered Accountants and
Registered Auditor**

**Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY**

22 September 2000

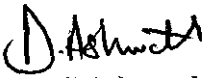
Ashworth Electrical Services Limited

**Abbreviated Balance Sheet
as at 30 June 2000**

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		23,870		27,801
Investments	2		20,000		10,000
			<u>43,870</u>		<u>37,801</u>
Current Assets					
Work in progress		100,115		63,387	
Debtors		88,647		146,584	
Cash at bank and in hand		4,537		2,219	
		<u>193,299</u>		<u>212,190</u>	
Creditors: amounts falling due within one year	3	<u>(189,260)</u>		<u>(216,836)</u>	
Net Current Assets/(Liabilities)			<u>4,039</u>		<u>(4,646)</u>
Total Assets Less Current Liabilities			<u>47,909</u>		<u>33,155</u>
Provision for Liabilities and Charges			<u>(696)</u>		<u>-</u>
Net Assets			<u><u>47,213</u></u>		<u><u>33,155</u></u>
Capital and Reserves					
Called up share capital	4		100		100
Share premium account			6,762		6,762
Profit and loss account			40,351		26,293
Shareholders' Funds			<u><u>47,213</u></u>		<u><u>33,155</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 22 September 2000 and signed on its behalf by


D J Ashworth
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Ashworth Electrical Services Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents sales invoiced and contract work done throughout the year excluding value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on written down value
Fixtures, fittings and equipment	-	15% on written down value
Motor vehicles	-	25% on written down value

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Work in progress

Work in progress is valued at the lower of cost and net realisable value. Long term work in progress, where the outcome can be assessed with reasonable certainty, is valued in accordance with SSAP 9 at cost plus attributable profits, less provision for any known or anticipated losses and payments on account received or receivable.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

Ashworth Electrical Services Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 June 2000**

..... continued

2. Fixed assets	Tangible fixed assets £	Unlisted Investments £	Total £
Cost			
At 1 July 1999	31,635	10,000	41,635
Additions	2,758	10,000	12,758
At 30 June 2000	34,393	20,000	54,393
Depreciation and			
At 1 July 1999	3,834	-	3,834
Charge for year	6,689	-	6,689
At 30 June 2000	10,523	-	10,523
Net book values			
At 30 June 2000	23,870	20,000	43,870
At 30 June 1999	27,801	10,000	37,801

The unlisted investment represents ordinary shares of £1 each (presently 50p per share paid up), being a 20% interest in M K (Macleay) & Sons Limited a company incorporated in the United Kingdom, the directors consider its current market value to be in line with the original cost.

3. Secured borrowings	2000 £	1999 £
Creditors amounts falling due within one year:		
Bank overdraft	-	22,648
4. Share capital	2000 £	1999 £
Authorised equity		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100