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Registration number 3561721

Ashworth Electrical Services Limited

Abbreviated accounts

for the year ended 30 June 2002



**Independent 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 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

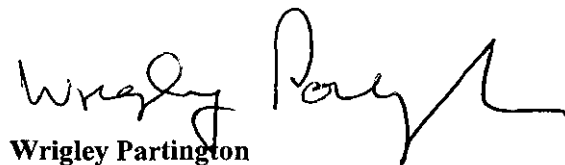
The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of 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 the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Wrigley Partington
Chartered Accountants and
Registered Auditor**

22 October 2002

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

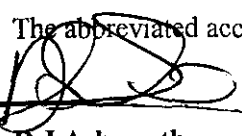
Ashworth Electrical Services Limited

**Abbreviated balance sheet
as at 30 June 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		34,330		39,840
Investments	2		1		1
			<u>34,331</u>		<u>39,841</u>
Current assets					
Stocks		49,367		161,298	
Debtors		86,069		30,795	
Cash at bank and in hand		168,715		210,852	
		<u>304,151</u>		<u>402,945</u>	
Creditors: amounts falling due within one year	3	<u>(178,644)</u>		<u>(289,196)</u>	
Net current assets			<u>125,507</u>		<u>113,749</u>
Total assets less current liabilities			159,838		153,590
Creditors: amounts falling due after more than one year	3		(427)		(5,546)
Provisions for liabilities and charges			<u>(659)</u>		<u>(504)</u>
Net assets			<u>158,752</u>		<u>147,540</u>
Capital and reserves					
Called up share capital	4		100		100
Share premium account			6,762		6,762
Profit and loss account			151,890		140,678
Shareholders' funds			<u>158,752</u>		<u>147,540</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 October 2002 and signed on its behalf by


D J Ashworth
Director

The notes on pages 3 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 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

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 consider 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 2002**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 July 2001	56,204	20,000	76,204
Additions	4,274	-	4,274
At 30 June 2002	<u>60,478</u>	<u>20,000</u>	<u>80,478</u>
Depreciation and Provision for diminution in value			
At 1 July 2001	16,364	19,999	36,363
Charge for year	9,784	-	9,784
At 30 June 2002	<u>26,148</u>	<u>19,999</u>	<u>46,147</u>
Net book values			
At 30 June 2002	<u>34,330</u>	<u>1</u>	<u>34,331</u>
At 30 June 2001	<u>39,840</u>	<u>1</u>	<u>39,841</u>

The unlisted investment represents ordinary shares of £1 each being a 20% interest in M K (Macleay) & Sons Limited a company incorporated in the United Kingdom.

3. Secured borrowings	2002 £	2001 £
Creditors amounts falling due within one year includes:		
Obligations under hire purchase contracts	<u>5,120</u>	<u>5,120</u>
Creditors amounts falling due after more than one year:		
Obligations under hire purchase contracts	<u>427</u>	<u>5,546</u>

Ashworth Electrical Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2002**

..... continued

4. Share capital

Authorised, allotted, called up and fully paid -

	2002	2001
	£	£
70 "A" ordinary shares of £1 each	70	70
10 "B" ordinary shares of £1 each	10	10
10 "C" ordinary shares of £1 each	10	10
10 "D" ordinary shares of £1 each	10	10
	<u>100</u>	<u>100</u>

5. Related party transactions

At 30 June 2002 the company owed Mr D J Ashworth £6,709 (2001 - £7,344).

6. Controlling party

The company is controlled by Mr D J Ashworth who owns 70% of the issued share capital.