Registration number 3561721

Ashworth Electrical Services Limited

Abbreviated accounts

for the year ended 30 June 2003



Ashworth Electrical Services Limited

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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 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

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 2003, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Wrigley Partington
Chartered Accountants and
Registered Auditor

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

20 January 2004

Ashworth Electrical Services Limited

Abbreviated balance sheet
as at 30 June 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		37,766		34,330
Investments	2		1		1
			37,767		34,331
Current assets					
Stocks		100,311		49,367	
Debtors		238,988		86,069	
Cash at bank and in hand		90,673		183,400	
		429,972		318,836	
Creditors: amounts falling due within one year	3	(308,673)		(193,329)	
Net current assets			121,299		125,507
Total assets less current liabilities			159,066		159,838
Creditors: amounts falling due after more than one year	4		-		(427)
Provisions for liabilities and charges			(613)		(659)
Net assets			158,453		158,752
Capital and reserves					
Called up share capital	5		100		100
Share premium account			6,762		6,762
Profit and loss account			151,591		151,890
Shareholders' funds			158,453		158,752

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 20 January 2004 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.

Notes to the abbreviated financial statements for the year ended 30 June 2003

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

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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1.8. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 July 2002	60,478	20,000	80,478
Additions	15,382	-	15,382
Disposals	(4,000)	-	(4,000)
At 30 June 2003	71,860	20,000	91,860
Depreciation and Provision for diminution in value			
At 1 July 2002	26,148	19,999	46,147
On disposals	(2,735)	-	(2,735)
Charge for year	10,681	-	10,681
At 30 June 2003	34,094	19,999	54,093
Net book values			
At 30 June 2003	37,766	1	37,767
At 30 June 2002	34,330	1	34,331

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. Creditors: amounts falling due within one year

	2003 £	2002 £
Creditors include the following:		
Obligations under hire purchase contracts	427	5,120

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4. Creditors: amounts falling due after more than one year	2003 £	2002 £
Creditors include the following:		
Obligations under hire purchase contracts	-	427

5. Share capital	2003 £	2002 £
Authorised, allotted, called up and fully paid		
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
	100	100

6. Related party transactions

Creditors includes an amount due to Mr D J Ashworth of £5,974 (2002 - £6,709).

Debtors includes an amount due by the Trustees of the Ashworth Electrical Executive Pension Plan of £10,553.

During the year the company was charged rent of £1,667 by the Trustees of the Ashworth Electrical Executive Pension Plan.

7. Controlling party

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