

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2004
for
Terry's Electrical Services Ltd



Terry's Electrical Services Ltd

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for the Year Ended 31 July 2004

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Terry's Electrical Services Ltd

Company Information
for the Year Ended 31 July 2004

DIRECTORS:

T Wager
Mrs R Wager

SECRETARY:

Mrs R Wager

REGISTERED OFFICE:

36 Simner Place
Fenstanton
Cambridgeshire
PE28 9LT

REGISTERED NUMBER:

4849310 (England and Wales)

ACCOUNTANTS:

John Wheeler Chartered Accountant
1st Floor
Trillium House
32 New Street
St. Neots
Cambridgeshire
PE19 1AJ

Terry's Electrical Services Ltd

Report of the Directors
for the Year Ended 31 July 2004

The directors present their report with the financial statements of the company for the year ended 31 July 2004.

INCORPORATION

The company was incorporated on 29 June 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of The principle activity of the company in the year under review was that of electrical services.

DIRECTORS

The directors during the year under review were:

T Wager
Mrs R Wager

The beneficial interests of the directors holding office on 31 July 2004 in the issued share capital of the company were as follows:

	31.7.04	at date of appointment
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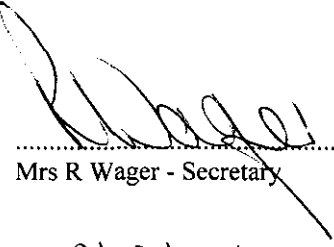
Share Capital £1 shares

T Wager	1	-
Mrs R Wager	1	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs R Wager - Secretary

Date: 22/2/04

Terry's Electrical Services Ltd

Profit and Loss Account
for the Year Ended 31 July 2004

	Notes	£
TURNOVER		157,732
Cost of sales		<u>97,635</u>
GROSS PROFIT		60,097
Administrative expenses		<u>50,992</u>
OPERATING PROFIT	2	9,105
Interest payable and similar charges		<u>643</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,462
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		8,462
Dividends	4	<u>3,191</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£5,271</u></u>

The notes form part of these financial statements

Terry's Electrical Services Ltd

Balance Sheet

31 July 2004

	Notes	£	£
FIXED ASSETS:			
Tangible assets	5		9,807
CURRENT ASSETS:			
Stocks		400	
Debtors	6	21,069	
Cash at bank		4,909	
		26,378	
CREDITORS: Amounts falling due within one year	7	10,471	
NET CURRENT ASSETS:			15,907
TOTAL ASSETS LESS CURRENT LIABILITIES:			25,714
CREDITORS: Amounts falling due after more than one year	8		20,441
			£5,273
CAPITAL AND RESERVES:			
Called up share capital	9		2
Profit and loss account			5,271
SHAREHOLDERS' FUNDS:			£5,273

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

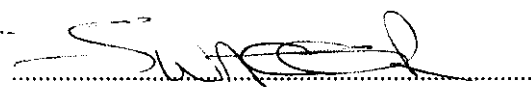
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on 9/12/2004

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is 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.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ 3,061
Directors' emoluments and other benefits etc	15,760

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year.

4. **DIVIDENDS**

Interim - ordinary shares	£ 3,191
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Notes to the Financial Statements
for the Year Ended 31 July 2004

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc

£

COST:

Additions

12,868

At 31 July 2004

12,868

DEPRECIATION:

Charge for year

3,061

At 31 July 2004

3,061

NET BOOK VALUE:

At 31 July 2004

9,807

6. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

V.A.T.

5,402

Trade debtors

8,071

Other debtors

7,596

21,069

7. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Trade creditors

1,000

Directors current accounts

4,546

Other creditors

1,200

Social security & other taxes

3,725

10,471

8. **CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

£

Hire purchase

20,441

Terry's Electrical Services Ltd

Notes to the Financial Statements
for the Year Ended 31 July 2004

9. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:
100	Share Capital

Nominal
value:
£1

£
100

Allotted, issued and fully paid:

Number:	Class:
2	Share Capital

Nominal
value:
£1

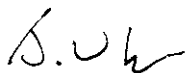
£
2

Terry's Electrical Services Ltd

Report of the Accountants to the Directors of
Terry's Electrical Services Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



John Wheeler Chartered Accountant
1st Floor
Trillium House
32 New Street
St. Neots
Cambridgeshire
PE19 1AJ

Date:9/12/04.....