

VANTAGE ELECTRICAL
AND MAINTENANCE LIMITED

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 8 MAY 1995

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REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 8 MAY 1995

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VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS	K McGarry J McGarry
SECRETARY	J McGarry
REGISTERED OFFICE	66 Liberton Brae Edinburgh
ACCOUNTANTS	N C Andrew C.A. 2 Murieston Road Edinburgh
BANKERS	T S B Bank of Scotland plc
SOLICITORS	W M Bogue W.S. High Street Bonnyrigg
COMPANY NUMBER	SC 123777

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

REPORT OF THE DIRECTORS

For the year ended 8 May 1995

The directors have pleasure in presenting their report and financial statements for the year ended 8 May 1995.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of general electrical services.

DIRECTORS AND THEIR INTERESTS

The directors who served the company throughout the year together with their interests (including family interests) in the Shares of the company at the beginning and end of the year were as follows :

	<u>Ordinary Shares of £1</u>	
	<u>8.5.95</u>	<u>8.5.94</u>
K McGarry	1	1
J McGarry	1	1

SMALL COMPANY RULES

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies.

By Order of the Board

Secretary

M. H. H. H.

Date

26/5/95

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 8 MAY 1995

	Notes	1995 £	1994 £
TURNOVER	2	43,938	53,904
Net Operating Expenses		38,391 -----	51,236 -----
OPERATING PROFIT	3	5,547	2,688
Interest Payable and similar charges		- -----	148 -----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,547	2,520
Tax on profit on ordinary activities	5	1,391 -----	587 -----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		4,156	1,933
DIVIDENDS		5,250 -----	- -----
Retained Profit brought forward		(1,094) 4,572 -----	1,933 2,639 -----
RETAINED PROFIT CARRIED FORWARD		3,478 ----- -----	4,572 ----- -----

There are no recognised gains and losses in the year other than the profit for the year.

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

BALANCE SHEET

AS AT 8 MAY 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible Assets	7	2,358 -----	3,000 -----
CURRENT ASSETS			
Stock		50	600
Cash in Bank		-	1,500
Debtors	8	9,340 -----	7,482 -----
		9,390 -----	9,582 -----
CREDITORS :			
Amounts falling due within one year	9	8,268 -----	8,008 -----
NET CURRENT ASSETS		1,122 -----	1,574 -----
TOTAL ASSETS PLUS CURRENT ASSETS		3,480 ----- -----	4,574 ----- -----
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and Loss Account		3,478 -----	4,572 -----
		3,480 ----- -----	4,574 ----- -----

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

BALANCE SHEET

AS AT 8 MAY 1995

The directors confirm that :

a. for the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.

b. no notice has been deposited under section 249B (2) in relation to its accounts for the financial year and

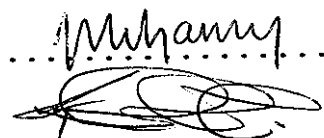
c. they acknowledge their responsibility for :

(i) ensuring that the company keeps accounting records which comply with section 221; and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act 1985 relating to the accounts, so far as applicable to the company.

In preparing these financial statements we have taken advantage of the special exemptions applicable to small companies conferred by sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

Approved by the Board on

.....  Directors

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 8 MAY 1995

1. Accounting Policies

(a) Accounting Basis and Standards
The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. TURNOVER

Turnover represents the invoiced value of services provided net of value added tax.

3. OPERATING PROFIT

The operating profit is stated after charging :

	<u>1995</u>	<u>1994</u>
	£	£
Depreciation	642	663
	---	---

4. DIRECTORS EMOLUMENTS

	<u>1995</u>	
Fees	£16,081	25,896
	-----	-----

5. TAXATION

Corporation tax based on the results for the year at the rate of 25%

	<u>1995</u>	<u>1994</u>
	£	£
	1,392	587
	-----	---

6. DIVIDENDS

	<u>1995</u>	<u>1994</u>
	£	£
Paid	5,250	-
	-----	---

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 8 MAY 1995

7. TANGIBLE FIXED ASSETS

	Balance at 8.5.94 £	Additions £	Disposals £	Balance at 8.5.95 £
<u>COST</u>				
Motor Vehicle	2,609	-	-	2,609
Fix & Fittings	2,979	-	-	2,979
	-----	-----		-----
	5,588	-		5,588
	-----	-----		-----
<u>DEPRECIATION</u>		Charge for year £	On Disposal £	
Motor Vehicle	1,761	212	-	1,973
Fix & Fittings	827	430	-	1,257
	-----	---	---	-----
	2,588	642	-	3,230
	-----	---	---	-----
<u>NET BOOK VALUE</u>	3,000			2,358
	-----			-----
	-----			-----

Depreciation is provided at the following rates on a reducing balance basis @

Motor Vehicle 25%
Fixtures and Fittings 15%

8. DEBTORS

	1995 £	1994 £
Trade Debtors	6,930	5,695
Other Debtors	2,410	1,787
	-----	-----
	9,340	7,482
	-----	-----

VANTAGE ELECTRICAL AND MAINTENANCE LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 8 MAY 1995

	1995	1994
	£	£
<u>9. CREDITORS - amounts falling due</u> <u>within one year</u>		
Trade Creditors	1,787	1,656
Accruals	550	550
Advance Corporation Tax	813	-
Taxation and social security	355	2,097
UK Corporation tax	1,391	587
VAT	2,461	3,074
Due to Directors	91	44
Bank Account	820	-
	-----	-----
	8,268	8,008
	-----	-----

10. CALLED UP SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised 100 ordinary shares of £1	100	100
	---	---
Allotted and Fully Paid	2	2
	-	-