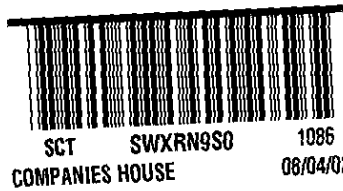


Abbreviated Financial Statements for the Year Ended 31 December 2001

for

HENDERSON ELECTRICAL SYSTEMS LIMITED



HENDERSON ELECTRICAL SYSTEMS LIMITED

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for the Year Ended 31 December 2001

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HENDERSON ELECTRICAL SYSTEMS LIMITED

Company Information
for the Year Ended 31 December 2001

DIRECTOR: David Henderson

SECRETARY: Allison Boyd

REGISTERED OFFICE: 5 Sunnyside Avenue
Uddingston
Glasgow
G71 7NB

REGISTERED NUMBER: 181321 (Scotland)

ACCOUNTANTS: Bon Accord Accountancy Limited
4 Bon Accord Crescent
Aberdeen
AB11 6DH

HENDERSON ELECTRICAL SYSTEMS LIMITED

Abbreviated Balance Sheet

31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		17,455		20,491
CURRENT ASSETS:					
Stocks		2,000		1,750	
Debtors		3,519		29,511	
Cash at bank		12,864		22,585	
		18,383		53,846	
CREDITORS: Amounts falling due within one year		11,956		52,513	
NET CURRENT ASSETS:			6,427		1,333
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£23,882</u>		<u>£21,824</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			23,782		21,724
SHAREHOLDERS' FUNDS:			<u>£23,882</u>		<u>£21,824</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated financial statements have 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:



David Henderson - DIRECTOR

Approved by the Board on 31 March 2002

The notes form part of these financial statements

HENDERSON ELECTRICAL SYSTEMS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2001

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 March 2000).

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.

Plant and machinery	- 15% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2001	31,449
Additions	1,088
	<u>32,537</u>
At 31 December 2001	
DEPRECIATION:	
At 1 January 2001	10,958
Charge for year	4,124
	<u>15,082</u>
At 31 December 2001	
NET BOOK VALUE:	
At 31 December 2001	<u>17,455</u>
At 31 December 2000	<u>20,491</u>

HENDERSON ELECTRICAL SYSTEMS LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.12.01	31.12.00
		£1	£	£
1,000	Ordinary		1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01	31.12.00
		£1	£	£
100	Ordinary		100	100
			<u> </u>	<u> </u>