

**Hungerford Electrical Limited**

**Financial statements**

**31 March 1994**

**Registered number 436522**



# Hungerford Electrical Limited

## Financial statements

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# Hungerford Electrical Limited

## Directors' report

The directors present their report and the audited financial statements for the year ended 31 March 1994.

### Principal activities

The company did not trade during the year.

### Business review

Details of the results for the year are shown in the profit and loss account on page 4.

### Dividends and transfers to reserves

The directors do not recommend the payment of a dividend (1993 : £Nil). The loss for the financial year retained in the company is £Nil (1993 : £148,096).

### Directors and Directors' interests

The directors who served during the year were:

GRA Metcalfe (Chairman)  
JR Pound  
RJK Beaumont

None of the directors has an interest in the shares of the company.

GRA Metcalfe, JR Pound and RJK Beaumont were directors of UMECO Plc the ultimate holding company, during the year, and as such their interests in the shares of that company are not required to be shown in the Register of Directors' Interests of this company.

By order of the board



RJK Beaumont  
Secretary

Everland Road  
Hungerford  
Berkshire  
RG17 0DU

11 October 1994

# Hungerford Electrical Limited

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Richmond Park House  
15 Pembroke Road  
Clifton  
Bristol BS8 3BG

## Report of the auditors to the members of Hungerford Electrical Limited

We have audited the financial statements on pages 4 to 9 in accordance with Auditing Standards.

### *Respective responsibilities of directors and auditors*

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### *Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### *Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1994 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*KPMG Peat Marwick*  
Chartered Accountants  
Registered Auditors

27 October 1994

# Hungerford Electrical Limited

Profit and loss account  
for the year ended 31 March 1994

	Note	1994 £	1993 £
Administrative expenses			
Other administrative expenses		-	701
Provision against amount due on sale of group company		-	(135,000)
Total administrative expenses		-	(134,299)
Other interest receivable and similar income	2	-	564
Loss on ordinary activities before taxation		-	(133,735)
Tax on loss on ordinary activities	4	-	(14,361)
Loss on ordinary activities after taxation and for the financial year		-	(148,096)
Loss brought forward		(266,876)	(118,780)
Loss carried forward		(266,876)	(266,876)

In both the current and preceding periods, the company made no material acquisitions and had no discontinued operations.

The company has no recognised gains or losses.

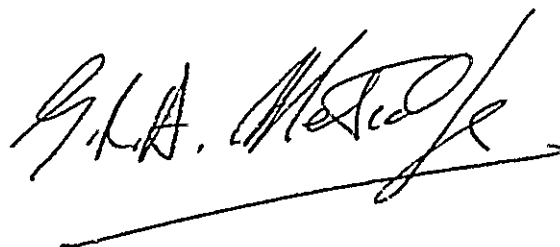
# Hungerford Electrical Limited

Balance sheet  
at 27 March 1994

	Note	£	1994 £	£	1993 £
<b>Fixed assets</b>					
Investments	5		131		131
<b>Current assets</b>					
Debtors	6	-		1,586	
				<u>1,586</u>	
Creditors: amounts falling due within one year	7	(103,506)		(105,092)	
Net current liabilities			(103,506)		(103,506)
Net assets/(liabilities)			(103,375)		(103,375)
<b>Capital and reserves</b>					
Called up share capital	8		163,501		163,501
Profit and loss account			(266,876)		(266,876)
			<u>(103,375)</u>		<u>(103,375)</u>

These financial statements were approved by the board of directors on 11 October 1994 and were signed on its behalf by:

GRA Metcalfe  
Director



# Hungerford Electrical Limited

## Notes

(forming part of the financial statements)

### 1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt by virtue of s230 of the Companies Act 1985 from the requirement to prepare group accounts.

#### *Goodwill*

Goodwill relating to a business purchased by the company is written off immediately against reserves.

#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred taxation to the extent that it is probable that an actual liability will crystallise.

### 2 Other interest receivable and similar income

	1994	1993
	£	£
On trade debtor	-	564

# Hungerford Electrical Limited

## Notes (continued)

### 3 Directors' emoluments

The directors received no emoluments during 1993 or 1994.

### 4 Tax on loss on ordinary activities

	1994 £	1993 £
Corporation tax at 33%	-	316
Adjustment in respect of prior years	-	14,045
	<u>-</u>	<u>14,361</u>

### 5 Fixed asset investments

	Shares in subsidiary undertaking £
Cost at beginning and end of year	52,333
Provision at beginning and end of year	(52,202)
	<u>131</u>

Cliffcrete Limited is a wholly owned subsidiary, registered in England and Wales. It did not trade during the year.

### 6 Debtors

	1994 £	1993 £
Other debtors	-	1,586

All debts are due within one year.

# Hungerford Electrical Limited

## Notes (continued)

### 7 Creditors: amounts falling due within one year

	1994 £	1993 £
Bank overdraft	-	536
Trade creditors	-	1
Amounts owed to group undertakings - parent and fellow subsidiary undertakings	103,506	86,161
Other creditors	-	10,302
Other taxes	-	453
Accruals and deferred income	-	7,639
	<u>103,506</u>	<u>105,092</u>

### 8 Share capital

	1994 and 1993 £
Authorised	
4,500 cumulative preference shares of £1 each	4,500
3,230,000 ordinary shares of 5p each	<u>161,500</u>
	<u>166,000</u>

	1994 and 1993 £
Share capital allotted, called up and fully paid	
2,852 cumulative preference shares of £1 each	2,852
3,212,978 ordinary shares of 5p each	<u>160,649</u>
	<u>163,501</u>

### 9 Movements in shareholders' funds

	1994 £	1993 £
Loss for the financial year	-	(148,096)
Net reduction in shareholders' funds	-	(148,096)
Opening shareholders' funds	<u>(103,375)</u>	<u>44,721</u>
Closing shareholders' funds	<u>(103,375)</u>	<u>(103,375)</u>

# Hungerford Electrical Limited

## Notes (continued)

### 10 Contingent liabilities

Under a group registration the company is jointly and severally liable for value added tax due by other group companies.

### 11 Ultimate holding company

The company's ultimate holding company is UMECO plc, which is incorporated in Great Britain and registered in England and Wales.

The consolidated accounts of UMECO plc are available to the public and may be obtained from UMECO plc, Everland Road, Hungerford, Berkshire RG17 0DU.