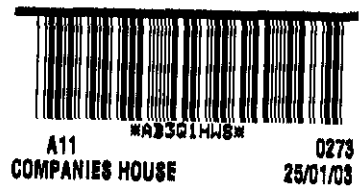


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ROBSON ELECTRICAL LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

31.3.2002

Registered number:



H E L REED FCA  
CHARTERED ACCOUNTANT  
NEWCASTLE UPON TYNE

ROBSON ELECTRICAL LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 31.3.2002

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## ROBSON ELECTRICAL LIMITED

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

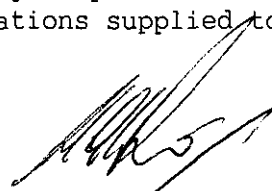
Accountants' report  
on the unaudited financial statements to the directors of  
Robson Electrical Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31.3.2002, set out on pages 4 to 9, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. 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.'

Newcastle upon Tyne

17th January 2003



H E L Reed FCA  
Chartered Accountant

## ROBSON ELECTRICAL LIMITED

## ABBREVIATED BALANCE SHEET

at 31.3.2002

	Note	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	32,344	36,384
<b>Current assets</b>			
Stocks		64,827	25,185
Debtors		53,922	60,696
Cash at bank and in hand		151	30
		<u>118,900</u>	<u>85,911</u>
<b>Creditors:</b> amounts falling due within one year		<u>(130,889)</u>	<u>(99,839)</u>
<b>Net current liabilities</b>		<u>(11,989)</u>	<u>(13,928)</u>
<b>Total assets less current liabilities</b>		<u>20,355</u>	<u>22,456</u>
<b>Creditors:</b> amounts falling due after more than one year		<u>(29,778)</u>	<u>(22,395)</u>
		<u>( 9,423)</u>	<u>61</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(9,425)</u>	<u>59</u>
<b>Total shareholders' funds</b>		<u>(9,423)</u>	<u>61</u>

continued .....

## ROBSON ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

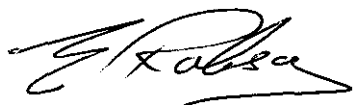
at 31.3.2002

The directors consider that for the year ended 31.3.2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 17th January 2003 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G. Robson', written over a horizontal line.

Director

## ROBSON ELECTRICAL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31.3.2002

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25%
Fixtures and fittings	10%

## Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## ROBSON ELECTRICAL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31.3.2002

## 2 Fixed assets

	Tangible fixed assets £
Cost	
1.4.2001	59,355
Additions	3,242
31.3.2002	<u>62,597</u>
Depreciation	
1.4.2001	22,971
Charge for year	7,282
31.3.2002	<u>30,253</u>
Net book amount	
31.3.2002	<u>32,344</u>
1.4.2001	<u>36,384</u>

## 3 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>