

ASHPAK ELECTRICAL DISTRIBUTORS LIMITED

Company Number: 03286608

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ABBREVIATED STATUTORY ACCOUNTS  
PERIOD ENDED 31ST DECEMBER 1997

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ALLEN MILLS HOWARD & CO.  
CHARTERED ACCOUNTANTS



**ASHPAK ELECTRICAL DISTRIBUTORS LIMITED**  
**ABBREVIATED STATUTORY ACCOUNTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 1997**

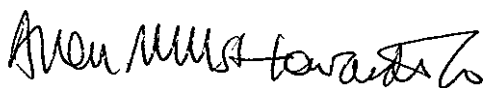
**CONTENTS**

1. Report of the Accountants
2. Balance Sheet
3. Notes to Accounts

**ACCOUNTANTS' REPORT**  
**ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF**  
**ASHPAK ELECTRICAL DISTRIBUTORS 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 accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the period ended 31st December 1997, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



ALLEN MILLS HOWARD & CO.  
48 UNION STREET  
HYDE  
CHESHIRE  
SK14 1ND

15th September 1998

**ASHPAK ELECTRICAL DISTRIBUTORS LIMITED**

2.

**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST DECEMBER 1997**

	<u>Notes</u>	<u>1997</u>
		£                      £
<b>FIXED ASSETS</b>		
<b>CURRENT ASSETS</b>		
Debtors		66
Cash at Bank and in Hand		100
		<hr/> 166
<b>CREDITORS : Amounts Falling</b>		
<b>Due within One Year</b>		(274)
		<hr/>
<b>NET CURRENT LIABILITIES</b>		(108)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> £ (108) <hr/>
<b>CAPITAL AND RESERVES</b>		
Share Capital	3	100
Profit and Loss Account		(208)
		<hr/>
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		<hr/> £ (108) <hr/>

The directors consider that for the period ended 31st December 1997 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 period 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period 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 relating to accounts, so far as applicable to the company.

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

Signed on behalf of the  
board of directors,



Director

Approved by the board: 15th September 1998

The notes on pages 3a form part of these accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31ST DECEMBER 1997**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

**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 Equipment	15% Reducing Balance
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**Cash Flow Statement**

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.

**2. FIXED ASSETS**

	<b>Tangible Assets</b>
	<b>£</b>
<b>COST</b>	
Additions in period	730
Disposals in period	(730)
At 31st December 1997	-
<b>DEPRECIATION</b>	
Write off on Disposal	(45)
Charge for period	45
At 31st December 1997	-
<b>NET BOOK VALUE</b>	
At 31st December 1997	-

**3. SHARE CAPITAL**

	<b>1997</b>
	<b>£</b>
Ordinary £1 Shares	
Authorised	1,000
Allotted, Issued and Fully Paid	100

**4. TRANSACTIONS WITH DIRECTORS**

The company ceased trading on the 31st May 1997, at which point the value of stock and equipment held by the company was sold to M.Ashworth at cost.