

**W G HEATH (ELECTRICAL SERVICES) LIMITED**

**Company Registration No. 2799919**

**ABBREVIATED ACCOUNTS**

**30 June 1996**



Geoffrey L. Johnson & Co.  
1 Wedgwood Villas  
Ford Park  
Plymouth  
PL4 6RL

**W G HEATH (ELECTRICAL SERVICES) LIMITED**

**ABBREVIATED ACCOUNTS 1996**

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# **W G HEATH (ELECTRICAL SERVICES) LIMITED**

## **ABBREVIATED ACCOUNTS 1996**

### **OFFICERS AND PROFESSIONAL ADVISORS**

#### **Directors**

M T Axe  
Mrs H R Axe

#### **Secretary**

Mrs H R Axe

#### **Registered Office**

1 Wedgwood Villas  
Ford Park  
Plymouth  
PL4 6RL

#### **Auditors**

Geoffrey L Johnson & Co.  
Chartered Accountants  
1 Wedgwood Villas  
Ford Park  
Plymouth  
PL4 6RL

#### **Company Number**

2799919

## W G HEATH (ELECTRICAL SERVICES) LIMITED

### AUDITORS REPORT TO THE DIRECTORS

For the purposes of paragraph 8 of schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 4 to 7 together with the full financial statements of W G Heath (Electrical Services) Limited for the year ended 30 June 1996. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled, under sections 246 and 247 of the Companies Act 1985, to deliver abbreviated accounts of the company in respect of the year ended 30 June 1996 and the abbreviated accounts set out on page 4 to 7 have been properly prepared in accordance with Schedule 8 to that act. We are not required to express an audit opinion on the truth and fairness of these abbreviated accounts.

As auditors we reported to the members of the company on 17<sup>th</sup> December 1996 on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1996. Our audit opinion was as follows:

"We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7/8.

#### **Respective responsibilities of the directors and auditors**

As described on pages 2/3 the company's directors are responsible for the preparation of the 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 are 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 company's affairs at 30 June 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 as applicable to small companies."



GEOFFREY L JOHNSON & CO

Chartered Accountants and

Registered Auditor

1 Wedgwood Villas

Ford Park

Plymouth

Date: 17<sup>th</sup> December 1996

# W G HEATH (ELECTRICAL SERVICES) LIMITED

## ABBREVIATED BALANCE SHEET 30 JUNE 1996

	Note	1996 £	1995 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	21,135	22,781
Investments	3	-	5,082
		<u>21,135</u>	<u>27,863</u>
<b>CURRENT ASSETS</b>			
Stocks		2,304	73,839
Debtors		114,040	86,094
Cash at bank and in hand		2,670	1,756
		<u>119,014</u>	<u>161,689</u>
CREDITORS: Amounts falling due within one year	4	101,778	148,928
<b>NET CURRENT ASSETS</b>		<u>17,236</u>	<u>12,761</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		38,371	40,624
CREDITORS: Amounts falling due after more than one year	5	(21,998)	(25,863)
		<u>16,373</u>	<u>14,761</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	6	1,000	1,000
Profit and Loss Account		15,373	13,761
Shareholders Funds		<u>16,373</u>	<u>14,761</u>

The directors have taken advantage of the exemptions conferred by Part III of schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those special exemptions as a small company.

The abbreviated accounts were approved by the board and signed on its behalf by:

Director   
Date: 17.12.96

The annexed notes form part of these abbreviated accounts.

# **W G HEATH (ELECTRICAL SERVICES) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

Year ended 30 June 1996

### **1. Accounting Policies**

#### **(a) Basis of Preparation**

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

The principal accounting policies which the directors have adopted within that convention are set out below.

#### **(b) Turnover**

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

#### **(c) Depreciation**

Depreciation is provided to write off the cost of the assets over their anticipated useful lives at the following rates:

Plant and Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

#### **(d) Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and production overheads appropriate to the relevant stage of production. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

#### **(e) 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 accounting and taxation purposes. Provision for deferred tax is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

#### **(f) Leased Assets**

Assets obtained under finance leases and hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful lives. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

Operating lease rentals are charged to income in equal annual amounts over the lease term.

# W G HEATH (ELECTRICAL SERVICES) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 June 1996

### (g) Pension Contributions

Pension contributions are charged in the profit and loss account as they accrue.

### (h) Investments

Investments are included at historic cost with any permanent diminution in value being provided for.

## 2. Fixed Assets

	Total
	£
<b>COST</b>	36,235
Additions	5,095
Disposals	(800)
At 30 June 1996	<u>40,530</u>
<b>DEPRECIATION</b>	13,454
Charge for the year	6,441
Disposals	(500)
At 30 June 1996	<u>19,395</u>
<b>NET BOOK VALUE</b>	
At 30 June 1996	<u>21,135</u>
At 30 June 1995	<u>22,781</u>

The net book value of tangible fixed assets include £4,582 (1995 £12,395) in respect of assets held under finance leases and hire purchase contracts.

## 3. Investments

	1996	1995
	£	£
<b>Trade Investments</b>		
Electrical Contractors (South Devon) Ltd		
24 £5 Ordinary Shares (42.9% Issued Share Capital)	<u>-</u>	<u>5,082</u>
Registered in England and Wales		



# W G HEATH (ELECTRICAL SERVICES) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 June 1996

### 4. Creditors: Amounts falling due within one year

	1996	1995
	£	£
Bank Overdraft (Secured)	58,162	71,279
Trade Creditors	10,395	49,894
Other Creditors	19,836	13,026
Taxation	8,975	8,229
Accruals	410	-
Other Loans	4,000	6,500
	<u>101,778</u>	<u>148,928</u>

The bank overdraft is secured by a debenture dated 23 February 1995.

### 5. Creditors: Amounts falling due after more than one year

	1996	1995
	£	£
Bank Loan Account	21,748	24,113
Obligation Under Finance Leases	250	1,750
	<u>21,998</u>	<u>25,863</u>

The bank loan is repayable in instalments

	£	£
2 - 5 Years	10,000	10,000
Over 5 years	11,748	14,113
	<u>21,748</u>	<u>24,113</u>

### 6. Called up Share Capital

	1996	1995
	£	£
Authorised		
1000 Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>
Allotted and Fully Paid		
1000 Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>

**W G HEATH (ELECTRICAL SERVICES) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
Year ended 30 June 1996

**7. Related Party Transactions**

During the year the company rented office and storage premises from M T and Mrs H R Axe, at a commercially agreed rent.