

W G HEATH (ELECTRICAL SERVICES) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004



W G HEATH (ELECTRICAL SERVICES) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2004

	Notes	2004 £	2003 £
Fixed Assets	2		
Tangible fixed assets		34,958	34,742
Current Assets			
Stock and work in progress		55,991	31,299
Debtors		81,668	92,733
Cash at bank and in hand		312	157
		<u>137,971</u>	<u>124,189</u>
Creditors: Amounts Falling Due Within One Year		<u>129,062</u>	<u>128,916</u>
Net Current Assets/Liabilities		<u>8,909</u>	<u>(4,726)</u>
Total Assets Less Current Liabilities		<u>43,867</u>	<u>30,015</u>
Creditors: Amounts Falling Due After More Than One Year		<u>4,861</u>	<u>-</u>
		<u>39,006</u>	<u>30,015</u>
Capital and Reserves			
Share capital	4	1,000	1,000
Profit and loss account		<u>38,006</u>	<u>29,015</u>
Shareholders' Funds		<u>39,006</u>	<u>30,015</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30 June 2004.

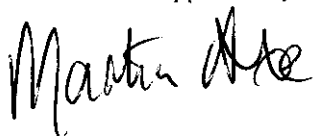
The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 20 December 2004 and signed on its behalf.



Director

The notes on pages 2 to 3 form part of these accounts.

W G HEATH (ELECTRICAL SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates applicable are:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Contribution to Pension Funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

W G HEATH (ELECTRICAL SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1 July 2003	71,789
Additions	9,581
At 30 June 2004	81,370
Depreciation and Amortisation	
At 1 July 2003	37,047
Charge for the year	9,365
At 30 June 2004	46,412
Net Book Value	
At 30 June 2004	34,958
<i>At 30 June 2003</i>	<i>34,742</i>

The net book value of tangible fixed assets include £7,839 (2003-£Nil) in respect of assets held under finance leases and hire purchase contracts.

4 Share Capital

	2004 £	2003 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted		
Allotted, called up and fully paid ordinary shares of £1 each	1,000	1,000

5 Transactions with Directors

During the year the company rented office and storage premises from M T and Mrs H R Axe, at a commercially agreed rent which amounted to £9,000 (2003 - £8,700).