ELECTROPLAN CONTRACTING LTD.

ABBREVIATED ACCOUNTS

30TH SEPTEMBER 2000

COMPANY No. 03182897

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ELECTROPLAN CONTRACTING LTD.
ABBREVIATED BALANCE SHEET
AS AT 30TH SEPTEMBER 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible Assets	2		6,694		7,009
CURRENT ASSETS					
Stock and Work in Progress	1	15,175		13,500	
Debtors		55,319		36,430	
Cash at Bank and In Hand		8,628		482	
		79,122		50,412	
CREDITORS					
Amounts due within one year	4	80,079		56,870	
NET CURRENT LIABILITIES			(957)		(6,458)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 5,737		£ 551
TOTAL CAPITAL AND RESERVES					
Share Capital	5		2		2
Reserves			5,735		549
SHAREHOLDERS' FUNDS			£ 5,737		£ 551

The directors are satisfied that the company was entitled to exemption under subsection (1) or (2) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

1 ensuring that the company keeps accounting records which comply with section 221;

2 preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the Board on 9th July 2001

On behalf of the Board,

K KELLY - DIRECTOR

P J KELLY - DIRECTOR

The annexed notes form part of these accounts.

ELECTROPLAN CONTRACTING LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

1. PRINCIPAL ACCOUNTING POLICIES

Accounts for the year ended on 30th September 2000 are prepared in accordance with the Historical Cost Convention, incorporating generally accepted accounting concepts and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The following specific accounting policies have been adopted and consistently applied in order to present fairly the results and financial position of the company:-

A. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided stated net of Value Added Tax.

B. TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixed assets are depreciated on a reducing balance basis at varying rates set to write off their cost over their expected useful lives. The following specific rates have been used:-

Motor Vehicles	-	25% on Written Down Value
Plant and Equipment	-	15% on Written Down Value
Furniture and Fittings	-	15% on Written Down Value

C. STOCK AND WORK IN PROGRESS

Stock and Work-in-Progress have been valued by the directors at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proprtion of fixed and variable overheads.

D. CASH FLOW STATEMENTS

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company under Sections 246 to 249 of the Companies Act 1985.

E. LEASED ASSETS

Rental payments under operating lease contracts are written off in the year in which they are incurred. Where fixed assets are financed by hire purchase or lease purchase contracts which transfer to the company substantially all the benefits and risks of ownership, the assets are treated as if they had been purchased outright and are included in tangible fixed assets. The interest element of the lease rental is charged against profit and the capital element is applied in reducing the outstanding obligation.

F. DEFERRED TAXATION

Full provision for deferred taxation at current rates is made on all timing differences where it is expected that they will give rise to tax liabilities in the foreseeable future.

G. PENSION

The company operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ELECTROPLAN CONTRACTING LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

2. FIXED ASSETS

Tangible Assets

	Motor Vehicles £	Plant & Equipment £	Fixtures & Fittings £	TOTAL £
COST				
At 1st October 1999	1,150	3,953	4,184	9,287
Additions in year	-	499	443	942
Disposals in Year	-	-	-	-
At 30th September 2000	1,150	4,452	4,627	10,229
DEPRECIATION				
At 1st October 1999	504	1,057	717	2,278
Write Off On Disposal	-	-	-	-
Charge for Year	162	509	586	1,257
At 30th September 2000	666	1,566	1,303	3,535
NET BOOK VALUE				
At 30th September 2000	484	2,886	3,324	6,694
At 30th September 1999	646	2,896	3,467	7,009

The net book value of tangible fixed assets includes amounts totalling £NIL (1999 £7,651) in respect of assets held under lease purchase contracts.

3. TRANSACTIONS WITH DIRECTORS

A director of the company, P Kelly, has given the company's bankers a personal guarantee over any liabilities owed to them. The guarantee is limited to a maximum of £15,000.

ELECTROPLAN CONTRACTING LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

4. CREDITORS

The following liabilities were secured

	Aggregate Amount outstanding	
	2000	**1999**
	£	**£**
Bank Overdraft	11,872	14,147
	11,872	14,147

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:-

Repayable by instalments	-	-
Others not so repayable	-	-

5. SHARE CAPITAL

	2000	**1999**
	£	**£**
Authorised - 10,000 Ordinary Shares of £1 each	10,000	10,000
Issued and Fully Paid		
2 Ordinary Shares of £1 each	2	2