



Abbreviated Financial Statements
for the Year Ended 31 March 1999
for
Neil Hart (Electrical) Limited

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for the Year Ended 31 March 1999**

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Neil Hart (Electrical) Limited

**Company Information
for the Year Ended 31 March 1999**

DIRECTORS: Mr Gideon Neil Hart
Mr Gary Neil Hart

SECRETARY: Gary N Hart

REGISTERED OFFICE: 33/35 Tryst Road
Stenhousemuir
Falkirk
FK5 4QH

REGISTERED NUMBER: 81355 (Scotland)

AUDITORS: Campbell Dallas
Chartered Accountants
Registered Auditors
Campbell House
126 Drymen Road
Bearsden
Glasgow G61 3RB

Neil Hart (Electrical) Limited

Report of the Auditors to Neil Hart (Electrical) Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages four to seven, together with the full financial statements of the company for the year ended 31 March 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages four to seven are properly prepared in accordance with those provisions.

Other information

On 28 January 2000 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 1999 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements on pages four to eleven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of 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, except that the scope of our work was limited as explained below.

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 our audit so as to obtain all the information and explanations which we 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. However, the evidence available to us was limited because the company did not carry out a stock-take at 31 March 1999.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found necessary had we been able to attend stocktaking, in our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Neil Hart (Electrical) Limited

**Report of the Auditors to
Neil Hart (Electrical) Limited
Under Section 247B of the Companies Act 1985**

In respect alone of the limitation on our work relating to stock:

- we have not obtained all the information that we consider necessary for the purpose of our audit."



Campbell Dallas
Chartered Accountants
Registered Auditors
Campbell House
126 Drymen Road
Bearsden
Glasgow G61 3RB

Dated: 28 January 2000

Neil Hart (Electrical) Limited

Abbreviated Balance Sheet

31 March 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		117,564		53,930
Investments	3		34,362		42,000
			<u>151,926</u>		<u>95,930</u>
CURRENT ASSETS:					
Stocks		688,605		385,853	
Debtors		155,845		151,076	
Cash at bank and in hand		12,343		846	
		<u>856,793</u>		<u>537,775</u>	
CREDITORS: Amounts falling due within one year	4	908,589		563,061	
NET CURRENT LIABILITIES:			<u>(51,796)</u>		<u>(25,286)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			100,130		70,644
CREDITORS: Amounts falling due after more than one year	4		(67,135)		(9,967)
PROVISIONS FOR LIABILITIES AND CHARGES:			(666)		(2,149)
			<u>£32,329</u>		<u>£58,528</u>
CAPITAL AND RESERVES:					
Called up share capital	5		250		250
Revaluation reserve			10,472		17,307
Profit and loss account			21,607		40,971
Shareholders' funds			<u>£32,329</u>		<u>£58,528</u>

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

ON BEHALF OF THE BOARD:



Mr Gideon Neil Hart - DIRECTOR

Approved by the Board on 28 January 2000

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net completed work excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on reducing balance
Plant and Machinery	- 25% on reducing balance
Fixtures and Fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Neil Hart (Electrical) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999**

2. TANGIBLE FIXED ASSETS

	Improvements to property	Plant and Machinery	Fixtures and Fittings
	£	£	£
COST:			
At 1 April 1998	16,909	24,457	40,185
Additions	-	3,610	5,667
At 31 March 1999	16,909	28,067	45,852
DEPRECIATION:			
At 1 April 1998	11,743	17,399	29,682
Charge for year	1,033	2,668	4,043
At 31 March 1999	12,776	20,067	33,725
NET BOOK VALUE:			
At 31 March 1999	4,133	8,000	12,127
At 31 March 1998	5,165	7,058	10,503

	Motor vehicles	Computer equipment	Totals
	£	£	£
COST:			
At 1 April 1998	82,699	-	164,250
Additions	81,619	5,080	95,976
Disposals	(13,765)	-	(13,765)
At 31 March 1999	150,553	5,080	246,461
DEPRECIATION:			
At 1 April 1998	51,495	-	110,319
Charge for year	18,975	1,270	27,989
Eliminated on disposals	(9,411)	-	(9,411)
At 31 March 1999	61,059	1,270	128,897
NET BOOK VALUE:			
At 31 March 1999	89,494	3,810	117,564
At 31 March 1998	31,204	-	53,930

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	1999	1998
	£	£
Letting property	34,362	42,000

Neil Hart (Electrical) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1999**

4. CREDITORS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	<u>59,172</u>	<u>76,029</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
250	Ordinary	£1	<u>250</u>	<u>250</u>