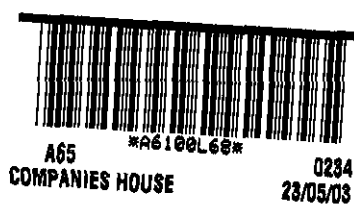


Abbreviated Financial Statements  
for the Year Ended 31st December 2002  
for  
Associated Independent Electrical  
Wholesalers Limited



**Associated Independent Electrical  
Wholesalers Limited**

**Contents of the Abbreviated Financial Statements  
for the Year Ended 31st December 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**Associated Independent Electrical  
Wholesalers Limited**

**Company Information  
for the Year Ended 31st December 2002**

**DIRECTORS:**

G D Dunning  
Mrs A Dunning  
I P Dunning

**SECRETARY:**

Mrs A Dunning

**REGISTERED OFFICE:**

Unit 1A  
Plot 7  
Eagle Road  
Quarry Hill Industrial Pa  
Ilkeston  
DE7 4RB

**REGISTERED NUMBER:**

4137743 (England and Wales)

**ACCOUNTANTS:**

Gregory Priestley & Stewart  
Chartered Accountants  
16 Queen Street  
Ilkeston  
Derbyshire  
DE7 5GT

**Associated Independent Electrical  
Wholesalers Limited**

**Abbreviated Balance Sheet  
31st December 2002**

		31.12.02		31.12.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		33,465		8,999
Investments	3		997		997
			<u>34,462</u>		<u>9,996</u>
<b>CURRENT ASSETS:</b>					
Debtors		45,422		27,994	
Cash at bank and in hand		12,454		2,692	
		<u>57,876</u>		<u>30,686</u>	
<b>CREDITORS:</b> Amounts falling due within one year		29,498		12,955	
<b>NET CURRENT ASSETS:</b>			<u>28,378</u>		<u>17,731</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			62,840		27,727
<b>CREDITORS:</b> Amounts falling due after more than one year			(10,250)		-
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(2,843)</u>		<u>(994)</u>
			<u>£49,747</u>		<u>£26,733</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		929		701
Profit and loss account			48,818		26,032
<b>SHAREHOLDERS' FUNDS:</b>			<u>£49,747</u>		<u>£26,733</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Associated Independent Electrical  
Wholesalers Limited**

**Abbreviated Balance Sheet  
31st December 2002**

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:**

A handwritten signature in black ink, appearing to read 'G D Dunning', is written over a horizontal line.

G D Dunning - DIRECTOR

Approved by the Board on 19th March 2003

The notes form part of these financial statements

**Associated Independent Electrical  
Wholesalers Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31st December 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of services, 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.

Plant and machinery etc                      - 15% on reducing balance

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

**Consolidated Accounts**

The company has taken advantage of the exemption from preparing group accounts in FRS 2 as it is the parent of a small group.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st January 2002	10,586
Additions	<u>27,983</u>
At 31st December 2002	<u>38,569</u>
<b>DEPRECIATION:</b>	
At 1st January 2002	1,587
Charge for year	<u>3,517</u>
At 31st December 2002	<u>5,104</u>
<b>NET BOOK VALUE:</b>	
At 31st December 2002	<u><u>33,465</u></u>
At 31st December 2001	<u><u>8,999</u></u>

**Associated Independent Electrical  
Wholesalers Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31st December 2002**

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1st January 2002	
and 31st December 2002	997
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31st December 2002	997
	<u>          </u>
At 31st December 2001	997
	<u>          </u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**A.I.E.W Distribution Limited**

Nature of business: Electrical Wholesalers

Class of shares:	%
Ordinary	holding 99.70

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
901	Ordinary	£1	929	701
(31.12.01 - 701)			<u>          </u>	<u>          </u>

The following shares were allotted and fully paid for cash at par during the year:

228 Ordinary shares of £1 each