

**BACKER ELECTRIC INDUSTRIAL LIMITED**

**REGISTERED NUMBER : 2389856**

**FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST DECEMBER 1995**



COMPANIES HOUSE 09/09/96

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Fox Evans & Partners  
Chartered Accountants  
Abbey House  
Manor Road  
Coventry

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**BACKER ELECTRIC INDUSTRIAL LIMITED****DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 1995**

The directors present their annual report together with the financial statements for the year ended 31st December 1995.

**PRINCIPAL ACTIVITIES**

The Company did not trade during the year.

**FIXED ASSETS**

The Company owns no fixed assets.

**DIRECTORS AND THEIR SHAREHOLDINGS**

The directors in office in the year and their beneficial interests in the shares of the company were as follows:

	<u>31st December 1995</u>	<u>31st December 1994</u>
G.H.Neal	-	-
M.C.Smith	-	-

The director retiring by rotation is G.H.Neal who, being eligible, offers himself for re-election.

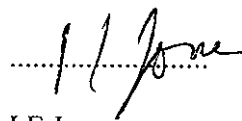
**POST BALANCE SHEET EVENTS**

All events after the balance sheet date which have a material effect on the accounts are shown in note 8 to the accounts.

**AUDITORS**

The auditors, Fox Evans & Partners will be proposed for re-appointment in accordance with S385 of the Companies Act 1985.

Signed on behalf of the  
Board of Directors



I.E.Jones

Secretary

Approved by the Board: 9th May 1996

**BACKER ELECTRIC INDUSTRIAL LIMITED****STATEMENT OF DIRECTORS' RESPONSIBILITIES**

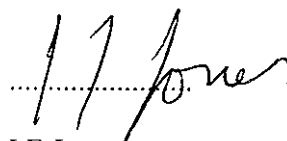
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Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the  
Board of Directors

A handwritten signature in dark ink, appearing to read 'I.E. Jones', written over a dotted line.

I.E. Jones

Secretary

Approved by the Board: 9th May 1996

**AUDITORS' REPORT****TO THE MEMBERS OF BACKER ELECTRIC INDUSTRIAL LIMITED**

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We have audited the financial statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 3 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 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.

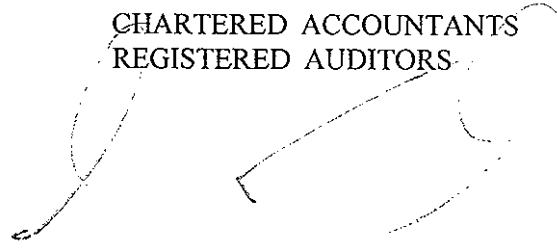
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. 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 state of the company's affairs as at 31st December 1995, and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**FOX EVANS & PARTNERS****CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS**

Abbey House  
Manor Road  
Coventry  
CV1 2FW

  
16th May 1996

## BACKER ELECTRIC INDUSTRIAL LIMITED

## BALANCE SHEET AS AT 31ST DECEMBER 1995

	Notes	1995 £	1994 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	4	<u>2</u>	<u>2</u>

Signed on behalf of the Board of Directors


G.H.Neal  
Director

Approved by the Board: 9th May 1996


M.C.Smith  
Director

The annexed notes form part of these financial statements.

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1995

**1. ACCOUNTING POLICIES**

**a. Basis of Accounting**

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

**b. Turnover**

The turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities exclusive of value added tax.

**c. Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their anticipated useful life in equal annual instalments at the following rates :

Motor Vehicles	20%
Other Assets	10%

**d. Stocks**

Stocks and work-in-progress are valued on a first-in, first-out basis at the lower of cost or net realisable value. In respect of finished goods and work-in-progress, cost includes direct materials and labour with addition of appropriate overheads. Net realisable value is based on an estimated selling price less further costs expected to be incurred to completion and disposal.

**e. Deferred Taxation**

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallize in the foreseeable future.

**f. Leased Assets**

Rentals paid under operating leases are charged to the profit and loss account in the period in which they are incurred. Assets held under finance leases are capitalised and depreciated over their expected useful life. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

**2. OPERATING PROFIT**

	1995 £	1994 £
This is stated after charging:		
Directors Remuneration	-	-

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1995

**3. DEBTORS**

1995  
£

1994  
£

Amounts due within one year:-

Amounts Owed by Group Companies

2

2

**4. SHARE CAPITAL**

1995  
£

1994  
£

Authorised

Ordinary Shares of £1 each

100

100

Allotted, Called Up and Fully Paid

Ordinary Shares of £1 each

2

2

**5. PROFIT AND LOSS ACCOUNT**

£

£

At 1st January 1995

-

-

Retained Profit for the Year

-

-

-

-

**6. COMMITMENTS**

There were no capital commitments at the balance sheet date.

**7. CONTINGENT LIABILITIES**

There were no pending legal actions, guarantees, materialised damages, or any other contingent liabilities at the balance sheet

**8. POST BALANCE SHEET EVENTS**

There have been no events since the balance sheet date which will have a material effect on the financial statements of the company to that date.

**9. ULTIMATE HOLDING COMPANY**

The ultimate holding company is regarded as Coventry Turned Parts Limited a company incorporated in England.