

M C H ELECTRICAL SYSTEMS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1998

COMPANY NO 01840155 (ENGLAND AND WALES)



M C H ELECTRICAL SYSTEMS LIMITED

COMPANY INFORMATION

Directors

D J Tucker
C A Keay
R Tunnicliffe

Secretary

C A Keay

Company Number

01840155 (England & Wales)

Registered Office

Unit 7
Woodall Street
Bloxwich
Walsall
WS3 3HG

Auditors

H Davies & Co
Chartered Accountants
Registered Auditors
Tudor House
37a Birmingham New Road
Wolverhampton
WV4 6BL

M C H ELECTRICAL SYSTEMS LIMITED

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M C H ELECTRICAL SYSTEMS LIMITED

Auditors' Report to M C H Electrical Systems Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 1998 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



H Davies & Co
Chartered Accountants
Registered Auditors

Tudor House
37a Birmingham New Road
Wolverhampton
WV4 6BL

Date: 25 AUGUST 1998
.....

M C H ELECTRICAL SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1998

		1998 ----	1997 ----
	<u>Notes</u>	£	£
<u>Fixed Assets</u>			
Tangible Assets	2	22,367	22,738
<u>Current Assets</u>			
Stocks		17,840	37,318
Debtors		190,694	172,604
Cash at Bank and in Hand		201,658	134,700
		<u>410,192</u>	<u>344,622</u>
<u>Creditors: amounts falling due within one year</u>	3	(199,318)	(174,487)
Net Current Assets		<u>210,874</u>	<u>170,135</u>
Net Assets		<u>233,241</u> =====	<u>192,873</u> =====
<u>Capital and Reserves</u>			
Called up Share Capital	4	4,000	4,000
Profit and Loss Account		229,241	188,873
Shareholders' Funds		<u>233,241</u> =====	<u>192,873</u> =====

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 25 AUGUST 1998 and signed on its behalf.

.....
D J Tucker
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

M C H ELECTRICAL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998

1 Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Company's Accounts.

1.1 Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and include the results of the Company's operations as indicated in the Directors' report, all of which are continuing.

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

1.2 Tangible Fixed Assets

All Tangible Fixed Assets, are written off over their estimated useful lives. The annual rates and bases applicable to each category of asset are as follows:-

	<u>Rate</u>	<u>Basis</u>
Leasehold Property	20%	Reducing Balance Basis
Motor Vehicles	25%	Reducing Balance Basis
Plant and Equipment	15%	Reducing Balance Basis
Fixtures and Fittings	15%	Reducing Balance Basis
Computer Equipment	33 $\frac{1}{3}$ %	Straight Line Basis

1.3 Operating Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

1.4 Stocks and Work in Progress

Stocks and Work in Progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks.

1.5 Deferred Taxation

Provision is made for deferred taxation as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.6 Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards.

M C H ELECTRICAL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998
(continued)

2 Fixed Assets

Tangible Fixed Assets

	£
<u>Cost</u>	
At 1 February 1997	46,096
Additions	9,712
At 31 January 1998	<u>55,808</u>
 <u>Depreciation</u>	
At 1 February 1997	23,358
Charge for Year	10,083
At 31 January 1998	<u>33,441</u>
 <u>Net Book Values</u>	
At 31 January 1998	<u>22,367</u> =====
At 31 January 1997	<u>22,738</u> =====

3 Creditors

Creditors include:

	1998 ----- £	1997 ----- £
Secured Creditors	75,815 =====	46,773 =====

4 Share Capital

	1998 ----- £	1997 ----- £
Authorised Ordinary Shares of £1 each	100,000 =====	100,000 =====
Issued Ordinary Shares of £1 each	4,000 =====	4,000 =====