

MILLERS ELECTRICAL SERVICES LIMITED

ACCOUNTS
for the year ended
31 MARCH 2004

REGISTERED NUMBER: 4681697



MILLERS ELECTRICAL SERVICES LIMITED

1

DIRECTORS:

S.J. BLANCHARD
MRS K.M. BLANCHARD

SECRETARY:

MRS K.M. BLANCHARD

REGISTERED OFFICE:

WESTMARSH HOUSE
WESTMARSH LANE
OLDBURY ON SEVERN
BRISTOL
BS35 1QE

DIRECTOR'S REPORT

The director's presents their report and the accounts for the year ended 31 March 2004.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS DEVELOPMENTS

The company was incorporated on 28th February 2003 and commenced to trade on 1st April 2003.

During the period and since the year end, the company has provided electrical services.

The company is consolidating its existing business and is looking to expand in the future.

RESULTS AND DIVIDENDS

The profit for the year attributable to the shareholders was £19221. Interim dividends totalling £16000 were paid during the year. No final dividend is proposed.

DIRECTOR AND DIRECTOR'S INTERESTS

The directors of the company during the year ended 31 March 2004 and their interest in the ordinary shares of the company was as follows:

	31 March 2004
S.J. Blanchard	70
Mrs K.M. Blanchard	30

STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

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

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They 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.

By order of the board

Secretary *Km Blanchard*

Date *27-11-2004*

**PROFIT AND LOSS ACCOUNT
for the year ended 31 MARCH 2004**

	Notes	2004 £
TURNOVER	2	71353
Operating costs		<u>48248</u>
OPERATING PROFIT		23105
Interest receivable		74
Interest payable		<u>(152)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23027
Tax on profit on ordinary activities	4	3806
PROFIT AFTER TAXATION		<u>19221</u>
DIVIDENDS		<u>16000</u>
RETAINED FOR THE FINANCIAL YEAR	9	<u>3221</u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 MARCH 2004**

There were no recognised gains or losses other than the profit attributable to the shareholders of the company of £19221 in the year ended 31 March 2004. There have been no discontinued activities or acquisitions in the current period.

**BALANCE SHEET
at 31 MARCH 2004**

	Notes	2004 £
FIXED ASSETS		
Intangible assets-goodwill	5	12000
Tangible assets	6	728
		<u>12728</u>
CURRENT ASSETS		
Trade debtors		4158
Stock	7	365
Cash at Bank		<u>4545</u>
		<u>9068</u>
CREDITORS: amounts falling due within one year	8	<u>18475</u>
NET CURRENT LIABILITIES		<u>(9407)</u>
TOTAL ASSETS LESS LIABILITIES		<u>3321</u>
CAPITAL AND RESERVES		
Equity interests:		
Called up share capital	9	100
Profit and loss account	10	<u>3221</u>
		<u>3321</u>

We confirm that in our opinion:

- a) for the year ended 31 March 2004 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under Section 249(b) of the Companies Act 1985 in relation to its accounts for the financial year ended 31 March 2004;
- c) the directors acknowledges their responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Director



Director



Date

27-11-04

**NOTES TO THE ACCOUNTS
at 31 MARCH 2004****1. ACCOUNTING POLICIES****Accounting convention**

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less residual value of each asset evenly over its expected useful life as follows:

Plant and Equipment	25% per annum
---------------------	---------------

Goodwill

Goodwill arising on the acquisition of businesses, which is represented by the excess of fair value of assets acquired, is capitalised and shown as an asset in the balance sheet and subsequently amortised over the economic life of the asset as a charge to the profit and loss account.

2. TURNOVER

Turnover comprises the invoiced value of services supplied by the company to third parties, exclusive of VAT. All turnover arises in the United Kingdom.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Is stated after charging:

	2004
	£
Director's remuneration	16848
Social security costs	945
Other Pension costs	1499
Depreciation of tangible fixed assets	<u>242</u>

The average monthly number of employees during the year, including the directors, was 2.

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2004
	£
Corporation tax @ 19%	<u>3806</u>

No provision is required for deferred taxation and there are no amounts not provided for.

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost:	
At 1 April 2003	-
Additions	<u>15000</u>
At 31 March 2004	<u>15000</u>
Amortisation	
Charge in year and at 31 March 2004	<u>3000</u>
Net book value:	
At 31 March 2004	<u>12000</u>

NOTES TO THE ACCOUNTS
at 31 MARCH 2004

6. TANGIBLE FIXED ASSETS

	Plant and Equipment £	Total £
Cost:		
Additions	970	970
Disposals	-	-
At 31 March 2004	<u>970</u>	<u>970</u>
Depreciation:		
Charge and at 31 March 2004	<u>242</u>	<u>242</u>
Net book value:		
At 31 March 2004	<u>728</u>	<u>728</u>

7. STOCK

Stock has been valued at the lower of cost or net realisable value to the company.

8. CREDITORS: amounts falling due within on year

	2004 £
Trade creditors	962
Director's loan account	9373
Accruals	1876
Other taxes and social security	<u>6264</u>
	<u>18475</u>

9. CALLED UP SHARE CAPITAL

	Authorised 2004 £	Allotted and fully paid 2004 £
Ordinary shares of £1 each	<u>1000</u>	<u>100</u>

10. COMBINED STATEMENT OF RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES

	Profit and loss account £	Share capital £	Total £
Shares issued	-	100	100
Retained for the year	3221	-	3221
At 31 March 2004	<u>3321</u>	<u>100</u>	<u>3321</u>

11. RELATED PARTIES

Throughout the year the company was under the control of S.J. Blanchard, a director of the company.