

UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY 2004  
FOR  
SYSTEM ELECTRICS (CONTRACTS) LIMITED



**SYSTEM ELECTRICS (CONTRACTS) LIMITED**

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**for the Year Ended 31st July 2004**

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**SYSTEM ELECTRICS (CONTRACTS) LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st July 2004**

**DIRECTORS:**

A.T. Humberstone  
C.W. Chitty

**SECRETARY:**

C A Chitty

**REGISTERED OFFICE:**

68 - 70 Mortlake High Street  
London  
SW14 8HR

**REGISTERED NUMBER:**

2570800 (England and Wales)

**ACCOUNTANTS:**

Kay & Company  
Chartered Accountants  
Suite C  
Aston House  
Portsmouth Road  
Ripley  
Surrey  
GU23 6EW

**SYSTEM ELECTRICS (CONTRACTS) LIMITED**

**ABBREVIATED BALANCE SHEET**

**31st July 2004**

		<u>31.7.04</u>	<u>31.7.03</u>
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Stocks		54,886	69,582
Debtors		45,682	47,960
Cash at bank and in hand		86,151	101,447
		<u>186,719</u>	<u>218,989</u>
<b>CREDITORS:</b> Amounts falling due within one year		147,341	140,952
<b>NET CURRENT ASSETS:</b>		<u>39,378</u>	<u>78,037</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£39,378</u>	<u>£78,037</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	2	100	100
Profit and loss account		39,278	77,937
<b>SHAREHOLDERS' FUNDS:</b>		<u>£39,378</u>	<u>£78,037</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2004 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



A.T. Humberstone - Director

Approved by the Board on 31st May 2005

The notes form part of these abbreviated accounts

## **SYSTEM ELECTRICS (CONTRACTS) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **for the Year Ended 31st July 2004**

#### **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 goods, excluding value added tax.

##### **Stocks**

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

#### **2. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.04 £	31.7.03 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

#### **3. ULTIMATE PARENT COMPANY**

This company is a subsidiary of System Electrics Limited, a company incorporated in England which owns 50% (2003 - 55%) of the issued share capital.

#### **4. TRANSACTIONS WITH DIRECTORS**

C.W. Chitty is a director and shareholder in System Electrics Limited. This company paid management fees totalling £126,931 (2003: £102,179) to System Electrics Limited and, from time to time, enters into transactions with that company on normal commercial terms.