

CLADDAGH ELECTRICAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30th NOVEMBER 1994



Company Number 2768380 (England and Wales)

ACCOUNTANT'S REPORT TO THE DIRECTORS OF

CLADDAGH ELECTRICAL LIMITED

YEAR ENDED 30th NOVEMBER 1994

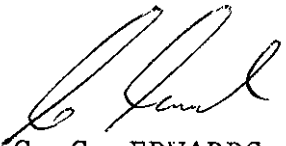
I have examined the abbreviated financial statements on pages 2 to 4 together with the full financial statements of Claddagh Electrical Limited for the year ended 30th November 1994. The scope of my work for the purpose of the report was limited to confirming that the directors are entitled to the exemptions claimed in the directors' statements on page 2 and that the abbreviated statements have been properly prepared from the full statement.

In my opinion the company is entitled under Sections 246, 247 and 249 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of the Companies Act 1985 in respect of the year ended 30th November 1994 and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with the Schedule.

On 24th August 1995, I reported, as independent accountant of Claddagh Electrical Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th November 1994. My report was as follows:

In my opinion the accounts set out on pages 3 to 6 are in agreement with the company's accounting records and have been drawn up in a manner consistent with the provisions of the Companies Act 1985 and, on the basis of the information contained in the accounting records, the company has satisfied the requirements for exemption from audit in respect of the year ended 30th November 1994.

24th August 1995



C. C. EDWARDS

CHARTERED ACCOUNTANT

CLADDAGH ELECTRICAL LIMITED

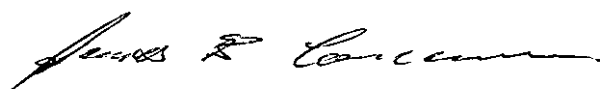
ABBREVIATED BALANCE SHEET - AS AT 30th NOVEMBER 1994

	<u>Note</u>	<u>1994</u>	<u>1993</u>
		£	£
FIXED ASSETS			
Tangible Assets		<u>2847</u>	<u>Nil</u>
CURRENT ASSETS			
Debtors		19706	-
Cash at Bank		<u>10955</u>	<u>8218</u>
		<u>30661</u>	<u>8218</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>19472</u>	<u>6910</u>
NET CURRENT ASSETS		<u>11189</u>	<u>1308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	£	<u>14036</u>	£ <u>1308</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	2	2	2
RESERVES			
Profit and Loss Account		<u>14034</u>	<u>1306</u>
SHAREHOLDERS FUNDS	£	<u>14036</u>	£ <u>1308</u>

The director has taken advantage of exemptions available under Schedule 8 of the Companies Act 1985 and has done so on the grounds that the company is entitled to the benefit of these exemptions as a small company.

The notes on pages 3 and 4 form part of these financial statements.

On behalf of the Board



J. B. CONCANNON - Director

Approved by the Board on 24th August 1995

CLADDAGH ELECTRICAL LIMITED

ACCOUNTS FOR THE YEAR ENDED 30th NOVEMBER 1994

DIRECTOR'S STATEMENT

The Director states that:

- (a) For the year ended 30th November 1994, the company is entitled to the exemption conferred by Subsection (2) of section 249A Companies Act 1985.
- (b) No notice has been deposited under Subsection (2) of Section 249B Companies Act 1985 in relation to the accounts for the year ended 30th November 1994.
- (c) The directors acknowledge their responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985, and;
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of its financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226 with the Act relating to account so far as applicable to the company.

CLADDAGH ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30th NOVEMBER 1994

1. ACCOUNTING POLICIES

(a) Basis of Accounting:

The accounts have been prepared under the historical cost convention on a going concern basis.

(b) Depreciation:

Depreciation has been provided at the following rates to reduce the cost of fixed assets to their estimated residual value at the end of their estimated economic lives:

Plant and Equipment	-	25% on reducing balance
Motor Vehicles	-	25% on reducing balance

(c) Turnover:

Turnover is stated as amounts receivable by the company in respect of work completed exclusive of Value Added Tax or other sales charges.

2. CALLED UP SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
Authorised:		
50000 Ordinary Shares of		
£1 each	£ <u>50000</u>	£ <u>50000</u>
Issued and Fully Paid:		
2 ordinary Shares of		
£1 each	£ <u>2</u>	£ <u>2</u>