UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: May 21, 1999

Commission File No. 001-13783

INTEGRATED ELECTRICAL SERVICES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE	76-0542208
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

515 Post Oak Boulevard
Suite 450
Houston, Texas 77027-9408
(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: (713) 860-1500

ITEM 5. OTHER EVENTS

Integrated Electrical Services, Inc., a Delaware corporation (the "Company") is a leading national provider and consolidator of electrical contracting and maintenance services, focusing primarily on the commercial, industrial, residential, powerline and data communication markets. In order to comply with the disclosure requirements of the Securities and Exchange Commission regarding the financial statements of businesses acquired or to be acquired, the Company is filing this Current Report containing the following audited and pro forma financial statements.

(a) Pro Forma Financial Information
See Pages 1 through 6

(b) Financial Statements of Businesses Acquired
See Pages 7 through 28

This Form 8-K/A is being filed to amend the Company's Current Reports on Forms 8-K, which were previously filed on April 29, 1999 and May 7, 1999.

INTEGRATED ELECTRICAL SERVICES, INC.

UNAUDITED PRO FORMA FINANCIAL STATEMENTS
BASIS OF PRESENTATION

The unaudited pro forma balance sheet reflects the acquisitions by Integrated Electrical Services, Inc. ("IES"), of ten electrical contracting and maintenance businesses from April 1, 1999 through May 18, 1999 (the "Acquisitions"), as if they had occurred on March 31, 1999. The unaudited pro forma statements of operations present the statement of operations data to give effect to the Acquisitions and the related pro forma adjustments as if they had occurred on October 1, 1997.

IES has analyzed the savings that it expects to realize from reductions in salaries, bonuses and certain benefits to the owners. To the extent the owners of the Acquisitions have contractually agreed to changes in salary, bonuses, benefits and lease payments, these changes have been reflected in the unaudited pro forma combined statement of operations.

Certain pro forma adjustments are based on preliminary estimates, available information and certain assumptions that Company management deems appropriate and may be revised as additional information becomes available. The pro forma financial data do not purport to represent what IES's combined financial position or results of operations would actually have been if such transactions in fact had occurred on these dates and are not necessarily representative of IES's combined financial position or results of operations for any future period. Since the acquired entities were not under common control or management prior to their acquisitions by IES, historical combined results may not be comparable to, or indicative of, future performance. The unaudited pro forma financial statements should be read in conjunction with the historical consolidated financial statements and notes thereto included in the company's Annual Report for the year ended September 30, 1998 filed on Form 10-K. See also "Risk Factors" included elsewhere therein.

INTEGRATED ELECTRICAL SERVICES, INC.

UNAUDITED PRO FORMA BALANCE SHEET
MARCH 31, 1999
(IN THOUSANDS)

	IES AND SUBSIDIARIES	ACQUISITIONS	PRO FORMA ADJUSTMENTS	PRO FORMA AS ADJUSTED
ASSETS				
CURRENT ASSETS:				
Cash	$ 35,630	$ 4,207	$ (35,907)	$ 3,930
Receivables, net	167,801	18,103	--	185,904
Inventories, net	8,995	482	--	9,477
Cost and estimated earnings in excess of billings on uncompleted contracts	21,129	2,918	--	24,047
Prepaid expenses and other current assets	4,418	1,652	--	6,070
Total current assets	237,973	27,362	(35,907)	229,428
RECEIVABLES FROM RELATED PARTIES	233	--	--	233
GOODWILL, NET	341,703	--	54,797	396,500
PROPERTY AND EQUIPMENT, NET	29,721	5,144	--	34,865
OTHER NONCURRENT ASSETS	9,013	100	--	9,113
Total assets	$ 618,643	$ 32,606	$ 18,890	$ 670,139
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Short-term debt and current maturities of long-term debt	$ 537	$ 2,661	$ (2,661)	$ 537
Accounts payable and accrued expense	83,357	6,838	--	90,195
Billings in excess of costs and estimated earnings on uncompleted contracts	29,863	1,779	--	31,642
Income taxes payable	3,861	2,044	--	5,905
Other current liabilities	451	--	--	451
Total current liabilities	118,069	13,322	(2,661)	128,730
LONG-TERM DEBT, NET	851	881	(881)	851
SENIOR SUBORDINATED NOTES, net of $1,188 discount	148,812	--	--	148,812
OTHER NON-CURRENT LIABILITIES	1,498	39	--	1,537
Total liabilities	269,230	14,242	(3,542)	279,930
STOCKHOLDERS' EQUITY:				
Preferred stock	--	--	--	--
Common stock	299	195	(169)	325
Restricted common stock	27	--	--	27
Treasury stock	--	(22)	22	--
Additional paid-in capital	319,509	378	40,392	360,279
Retained earnings	29,578	17,813	(17,813)	29,578
Total stockholders' equity	349,413	18,364	22,432	390,209
Total liabilities and stockholders' equity	$ 618,643	$ 32,606	$ 18,890	$ 670,139

INTEGRATED ELECTRICAL SERVICES, INC.

UNAUDITED PRO FORMA STATEMENT OF OPERATIONS
FOR THE YEAR ENDED SEPTEMBER 30, 1998
(IN THOUSANDS)

	IES AND SUBSIDIARIES	FISCAL 1998 ACQUISITIONS	FISCAL 1999 ACQUISITIONS	PRO FORMA ADJUSTMENTS	PRO FORMA TOTAL
REVENUES	$ 386,721	$ 363,728	$ 210,717	$ --	$ 961,166
COST OF SERVICES	306,052	295,349	157,214	--	758,615
GROSS PROFIT	80,669	68,379	53,503	--	202,551
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	47,390	62,621	34,134	(38,826)	105,319
NON-CASH, NON-RECURRING COMPENSATION CHARGE	17,036	--	--	(17,036)	--
GOODWILL AMORTIZATION	3,212	--	--	6,880	10,092
INCOME FROM OPERATIONS	13,031	5,758	19,369	48,982	87,140
OTHER INCOME (EXPENSE):					
Interest expense	(1,161)	--	(577)	(2,554)	(4,292)
Interest income	433	730	590	(1,455)	298
Other, net	335	404	528	(462)	805
OTHER INCOME (EXPENSE), NET	(393)	1,134	541	(4,471)	(3,189)
INCOME BEFORE INCOME TAXES	12,638	6,892	19,910	44,511	83,951
PROVISION FOR INCOME TAXES	12,690	5,473	7,664	10,015	35,842
NET INCOME (LOSS)	$ (52)	$ 1,419	$ 12,246	$ 34,496	$ 48,109
EARNING (LOSS) PER SHARE -					
BASIC -	$ 0.00				$ 1.37
DILUTED -	$ 0.00				$ 1.35
SHARES USED IN THE COMPUTATION OF EARNINGS (LOSS) PER SHARE					
BASIC -	19,753,060				35,197,669
DILUTED -	19,753,060				35,597,502

INTEGRATED ELECTRICAL SERVICES, INC.

UNAUDITED PRO FORMA STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDED MARCH 31, 1999
(IN THOUSANDS)

	IES AND SUBSIDIARIES	ACQUISITIONS	PRO FORMA ADJUSTMENTS	PRO FORMA TOTAL
REVENUES	$ 413,404	$ 70,184	$ --	$ 483,588
COST OF SERVICES	326,934	53,320	(402)	379,852
GROSS PROFIT	86,470	16,864	402	103,736
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	45,590	20,189	(6,551)	59,228
GOODWILL AMORTIZATION	3,943	--	1,103	5,046
INCOME FROM OPERATIONS	36,937	(3,325)	5,850	39,462
OTHER INCOME (EXPENSE):				
Interest expense	(4,923)	(195)	195	(4,923)
Interest income	496	310	(310)	496
Other, net	283	217	--	500
OTHER INCOME (EXPENSE), NET	(4,144)	332	(115)	(3,927)
INCOME BEFORE INCOME TAXES	32,793	(2,993)	5,735	35,535
PROVISION FOR INCOME TAXES	13,961	(1,152)	2,633	15,442
NET INCOME (LOSS)	$ 18,832	$ (1,841)	$ 3,102	$ 20,093
EARNING (LOSS) PER SHARE -				
BASIC -	$ 0.59			$ 0.57
DILUTED -	$ 0.58			$ 0.56
SHARES USED IN THE COMPUTATION OF EARNINGS (LOSS) PER SHARE				
BASIC -	31,761,207			35,197,669
DILUTED -	32,254,651			35,691,113

INTEGRATED ELECTRICAL SERVICES, INC.

NOTES TO UNAUDITED PRO FORMA FINANCIAL STATEMENTS

1. UNAUDITED PRO FORMA BALANCE SHEET:

The Pro Forma Adjustments reflects the Acquisitions which were acquired subsequent to December 31, 1998.

2. UNAUDITED PRO FORMA STATEMENT OF OPERATIONS:

The Unaudited Pro Forma Statement of Operations for the year ended September 30, 1998 for IES and Subsidiaries reflects the historical results of Houston-Stafford Electric, Inc. ("Houston-Stafford") as the accounting acquirer (restated for the effect of an acquisition accounted for as a pooling-of-interest combined) the other Founding Companies beginning February 1, 1998, and the Acquired Companies beginning on their respective dates of acquisition.

The Acquisitions column reflects the historical results of the Acquisitions as if they had been acquired on October 1, 1997.

The following table summarizes the Pro Forma Adjustments for the Year Ended September 30, 1998 (in thousands):

	ADJUSTMENTS				PRO FORMA
	(a)	(b)	(c)	(d)	ADJUSTMENTS
Selling, general and administrative expenses	$(38,826)	$ --	$ --	$ --	$(38,826)
Non-cash, nonrecurring compensation charge	(17,036)	--	--	--	(17,036)
Goodwill amortization	--	6,880	--	--	6,880
Income (loss) from operations	55,862	(6,880)	--	--	48,982
Other income (expense):					
Interest expense	--	--	(2,554)	--	(2,554)
Interest income	--	--	(1,455)	--	(1,455)
Other, net	--	(462)	--	--	(462)
Other income (expense), net	--	(462)	(4,009)	--	(4,471)
Income (loss) before income taxes	55,862	(7,342)	(4,009)	--	44,511
Provision for income taxes	--	--	--	10,015	10,015
Net income (loss)	$ 55,862	$ (7,342)	$ (4,009)	$(10,015)	$ 34,496

	ADJUSTMENTS				PRO FORMA
	(a)	(b)	(c)	(d)	ADJUSTMENTS
Cost of services	(402)	--	--	--	(402)
Gross profit	402	--	--	--	402
Selling, general and administrative expenses ..	$ (6,551)	$ --	$ --	$ --	$ (6,551)
Goodwill amortization	--	1,103	--	--	1,103
Income (loss) from operations	6,953	(1,103)	--	--	5,850
Other income (expense):					
Interest expense	--	--	195	--	195
Interest income	--	--	(310)	--	(310)
Other, net	--	--	--	--	--
Other income (expense), net	--	--	(115)	--	(115)
Income (loss) before income taxes	6,953	(1,103)	(115)	--	5,735
Provision for income taxes	--	--	--	2,633	2,633
Net income (loss)	$ 6,953	$ (1,103)	$ (115)	$ (2,633)	$ 3,102

INTEGRATED ELECTRICAL SERVICES, INC.

NOTES TO UNAUDITED PRO FORMA FINANCIAL STATEMENTS

(a) Reflects the reduction in salaries, bonuses and benefits and lease payments to the owners of the Acquisitions. These reductions in salaries, bonuses and benefits and lease payments have been agreed to in accordance with the terms of employment agreements executed as part of the acquisitions. Such employment agreements are for five years, contain restrictions related to competition and provide severance for termination of employment in certain circumstances. Also, includes the reversal of the $17.0 million non-cash, non-recurring compensation charge in connection with the acquisition of the Founding Companies.

(b) Reflects the amortization of goodwill recorded as a result of these acquisitions over a 40-year estimated life, as well as a reduction in historical minority interest expense attributable to minority interests that were acquired as part of the related acquisitions.

(c) Reflects the reduction of additional interest expense and income on borrowings which will be repaid and collected, respectively, subsequent to the acquisition and the reduction of certain non-recurring other income.

(d) Reflects the incremental provision for federal and state income taxes at a 38.5% overall tax rate, before non-deductible goodwill and other permanent items, related to the other statements of operations adjustments and for income taxes on the pretax income of acquired companies that have historically elected S Corporation tax status.

INDEPENDENT AUDITOR'S REPORT

Stockholder
Canova Electrical Contracting, Inc.
East McKeesport, Pennsylvania

We have audited the accompanying balance sheet of Canova Electrical Contracting, Inc. as of December 31, 1998, and the related statements of income, stockholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Canova Electrical Contracting, Inc., as of December 31, 1998, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

LARSON, ALLEN, WEISHAIR & CO., LLP

Minneapolis, Minnesota
April 29, 1999

CANOVA ELECTRICAL CONTRACTING, INC.
BALANCE SHEETS
DECEMBER 31, 1998 AND MARCH 31, 1999 (UNAUDITED)

ASSETS	DECEMBER 31, 1998	MARCH 31, 1999 (Unaudited)
CURRENT ASSETS		
Cash	$ 258,015	$ 142,701
Accounts Receivable - Contracts (Net of Allowance for Doubtful Accounts of $10,000)	922,676	784,764
Retainages Receivable	256,396	321,797
Accounts Receivable - Employees	5,881	3,860
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	15,080	99,155
Prepaid Expenses	20,484	9,632
Total Current Assets	$ 1,478,532	$ 1,361,909
PROPERTY AND EQUIPMENT (NET)	211,868	228,997
Total Assets	$ 1,690,400	$ 1,590,906
LIABILITIES AND STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES		
Line of Credit	$ 400,000	$ 50,000
Current Portion of Long-Term Debt	24,771	18,846
Accounts Payable - Trade	10,467	333,908
Accrued Expenses	19,846	48,802
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	238,254	108,521
Total Current Liabilities	$ 693,338	$ 560,077
LONG-TERM DEBT (Net of Current Portion Shown Above)	20,269	30,040
Total Liabilities	$ 713,607	$ 590,117
STOCKHOLDER'S EQUITY		
Common Stock - $1 Par Value; 1,000 Shares Authorized, Issued and Outstanding	$ 1,000	$ 1,000
Additional Paid-In Capital	130,736	130,736
Retained Earnings	845,057	869,053
Total Stockholder's Equity	$ 976,793	$ 1,000,789
Total Liabilities and Stockholder's Equity	$ 1,690,400	$ 1,590,906

See accompanying Notes to Financial Statements.

CANOVA ELECTRICAL CONTRACTING, INC.
STATEMENTS OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 1998 AND THE THREE-MONTH PERIODS ENDED
MARCH 31, 1998 (UNAUDITED) AND MARCH 31, 1999 (UNAUDITED)

	DECEMBER 31, 1998	MARCH 31, 1998 (Unaudited)	MARCH 31, 1999 (Unaudited)
CONTRACT REVENUES EARNED	$ 5,772,864	$ 1,296,173	$ 1,546,460
CONTRACT COSTS	4,734,169	1,030,412	1,318,163
GROSS PROFIT	$ 1,038,695	$ 265,761	$ 228,297
GENERAL AND ADMINISTRATIVE EXPENSE	716,592	132,101	193,820
INCOME FROM OPERATIONS	$ 322,103	$ 133,660	$ 34,477
OTHER INCOME			
Interest Income	$ 12,230	$ 2,619	$ 3,150
Interest Expense	(8,818)	(4,337)	(3,665)
Bad Debts Recovered	8,104	776	776
Total Other Income	$ 11,516	$ (942)	$ 261
NET INCOME	$ 333,619	$ 132,718	$ 34,738

See accompanying Notes to Financial Statements.

CANOVA ELECTRICAL CONTRACTING, INC.
STATEMENTS OF STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1998 AND THE THREE-MONTH PERIOD ENDED
MARCH 31, 1999 (UNAUDITED)

	COMMON STOCK		ADDITIONAL PAID-IN	RETAINED	
	SHARES	AMOUNT	CAPITAL	EARNINGS	TOTAL
BALANCE, DECEMBER 31, 1997	1,000	$ 1,000	$ 130,736	$ 570,190	$ 701,926
Distributions to Stockholder	--	--	--	(58,752)	(58,752)
Net Income	--	--	--	333,619	333,619
BALANCE, DECEMBER 31, 1998	1,000	$ 1,000	$ 130,736	$ 845,057	$ 976,793
Distributions to Stockholder	--	--	--	(10,742)	(10,742)
Net Income	--	--	--	34,738	34,738
BALANCE, MARCH 31, 1999	1,000	$ 1,000	$ 130,736	$ 869,053	$ 1,000,789

See accompanying Notes to Financial Statements.

CANOVA ELECTRICAL CONTRACTING, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1998 AND THE THREE-MONTH PERIODS
ENDED MARCH 31, 1998 (UNAUDITED) AND MARCH 31, 1999 (UNAUDITED)

	DECEMBER 31, 1998	MARCH 31, 1998 (Unaudited)	MARCH 31, 1999 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income	$ 333,619	$ 132,718	$ 34,738
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:			
Depreciation	81,450	17,251	17,251
Loss on Disposal of Equipment	3,456	--	--
(Increase) Decrease in Current Assets:			
Accounts Receivable - Contracts	(486,491)	31,123	72,511
Unbilled Revenues	92,742	27,946	(84,075)
Other Current Assets	51,564	--	10,852
Increase (Decrease) in Current Liabilities:			
Accounts Payable	(67,676)	152,665	323,441
Excess Billings	204,047	22,486	(129,733)
Accrued Expenses	(3,934)	5,760	28,956
Income Taxes Payable	2,400	--	
Net Cash Provided by Operating Activities	$ 211,177	$ 389,949	$ 273,941
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for Purchase of Equipment	$ (56,558)	$ (12,153)	$ (19,380)
Loans Receivable - Employees	(2,000)	373	2,021
Loans Receivable - Affiliates	(940)	--	--
Net Cash Used by Investing Activities	$ (59,498)	$ (11,780)	$ (17,359)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Change on Line of Credit	$ --	$ (330,000)	$ (350,000)
Payments on Long-Term Debt	(23,086)	(5,064)	(11,154)
Distributions	(58,752)	(9,414)	(10,742)
Net Cash Used by Financing Activities	$ (81,838)	$ (344,478)	$ (371,896)
NET INCREASE IN CASH	$ 69,841	$ 33,691	$ (115,314)
Cash - Beginning	188,174	188,174	258,015
CASH - ENDING	$ 258,015	$ 221,865	$ 142,701
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION			
Interest Paid	$ 8,818	$ 4,337	$ 3,665
SUPPLEMENTAL SCHEDULE OF NON-CASH TRANSACTIONS			
Equipment Purchased with Long-Term Debt	$ 30,000	$ --	$ 15,000

See accompanying Notes to Financial Statements.

CANOVA ELECTRICAL CONTRACTING, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

NOTE 1 ORGANIZATION AND DESCRIPTION OF BUSINESS

The Company is engaged in the business of providing electrical contracting services on various commercial, institutional, industrial and multi-family residential projects located primarily in Western Pennsylvania. The Company began operations in 1972 and conducted business as a sole proprietorship until January 10, 1989, when it was incorporated under the laws of the Commonwealth of Pennsylvania

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

INTERIM FINANCIAL STATEMENTS

The accompanying interim financial statements and related disclosures for the three-month periods ended March 31, 1998 and 1999, have not been audited by independent accountants. However, the financial statements for all interim periods have been prepared in conformity with the accounting principles stated in the audited financial statements for the year ended December 31, 1998, and include all adjustments (which were of a normal, recurring nature) which, in the opinion of management, are necessary to present fairly the financial position of the Company and the results of operations and cash flows for each of the periods presented. The operating results for the interim periods presented are not necessarily indicative of results for the full year.

REVENUE AND COST RECOGNITION

Revenues are recognized on the percentage-of-completion method, measured by the costs incurred to date to the estimated total costs for each contract. Contract revenue earned is the amount of direct costs incurred plus the amount of gross profit recognized based on the extent of progress toward completion.

Contract costs include all direct costs and job related overhead. General and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job condition, and estimated profitability may result in revisions to costs and income and are recognized in the period in which the revisions are determined. Because of inherent uncertainties in estimating costs and revenues, it is at least reasonably possible that the estimates used will change in the near term.

CONCENTRATION OF CREDIT RISK

The Company maintains cash balances with high quality financial institutions. At times such cash balances may be in excess of the FDIC insurance limit.

The Company's revenues are highly concentrated with a few customers. Contract revenues from three customers in 1998 represented approximately 75% of total contract revenues for the year ended December 31, 1998. The contract accounts receivable from these customers were $324,670 as of December 31, 1998. The loss of a significant customer could have a material impact on the Company's future earnings results.

The Company has recorded an allowance for doubtful accounts of approximately $10,000 as of December 31, 1998. Management believes that this allowance is adequate.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation is calculated using the straight-line and accelerated methods over the estimated useful life of the asset. Equipment and fixtures are depreciated between 5 and 7 years. Leasehold improvements are depreciated over the life of the lease term.

At December 31, 1998, property and equipment consisted of:

	Amount
Equipment and Fixtures	$ 188,998
Transportation Equipment	319,731
Leasehold Improvements	63,019
	$ 571,748
Less: Accumulated Depreciation	(359,880)
Property and Equipment, net	$ 211,868

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable, accounts payable and notes payable. Estimates of the fair value of these instruments are based on interest rates available to the Company. At December 31, 1998, the carrying value of the Company's financial instruments approximated fair value.

INCOME TAXES

The Company has elected S corporation status for federal and state income tax purposes whereby the Company's taxable income and any tax credits resulting from operating losses will be included in the individual income tax return of its stockholder. Therefore, no provision for income taxes is included in these financial statements.

CANOVA ELECTRICAL CONTRACTING, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

NOTE 3 CONTRACTS IN PROGRESS

	Amount
Costs Incurred on Uncompleted Projects	$ 3,678,709
Estimated Gross Profit	951,187
Contract Revenues	$ 4,629,896
Less: Billings	4,853,070
	$ (223,174)
Cost and Estimated Earnings in Excess of Billings on Uncompleted Contracts	$ 15,080
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	(238,254)
Total, Net	$ (223,174)

NOTE 4 NOTE PAYABLE - BANK

The Company has a discretionary demand line of credit available from Dollar Bank for maximum working capital borrowings of $500,000. The line of credit is unsecured except for the personal guarantee of the stockholder. The interest rate is equal to the prime rate and was 7.75% as of December 31, 1998. Borrowings on the line of credit as of December 31, 1998 were $400,000.

CANOVA ELECTRICAL CONTRACTING, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

NOTE 5 LONG-TERM DEBT

Description	Collateral	Amount
Installment Note - G.M.A.C., Interest at 9.50%, Monthly Principal and Interest Payments of $420 through October 1999	Truck	$ 3,635
Installment Note - Irwin Bank, Interest at 8.39%, Monthly Principal and Interest Payments of $315 through April 1999	Van	1,239
Installment Note - Irwin Bank, Interest at 8.39%, Monthly Principal and Interest Payments of $252 through April 1999	Truck	991
Installment Note - Irwin Bank, Interest at 8.38%, Monthly Principal and Interest Payments of $315 through December 1999	Truck	3,615
Installment Note - Irwin Bank, Interest at 8.38%, Monthly Principal and Interest Payments of $315 through December 1999	Van	3,615
Installment Note - G.M.A.C., Interest at 3.90%, Monthly Principal and Interest Payments of $305 through February 2000	Automobile	4,166
Installment Note - Irwin Bank, Interest at 8.38%, Monthly Principal and Interest Payments of $315 through September 2001	Truck	9,010
Installment Note - Ford Motor Credit, Interest at 0.90%, Monthly Principal and Interest Payments of $212 through September 2002	Truck	8,769
Installment Note - Irwin Bank, Interest at 7.50%, Monthly Principal and Interest Payments of $311 through January 2002	Truck	10,000
Subtotal		$ 45,040
Less: Current Portion		24,771
Long-Term Portion		$ 20,269

NOTE 5 LONG-TERM DEBT (CONTINUED)

Maturity requirements on long-term debt as of December 31, 1998 are as follows:

Year Ending December 31,	Amount
1999	$24,771
2000	9,522
2001	8,835
2002	1,912
Total	$45,040

NOTE 6 PROFIT SHARING PLAN

The Company provides a defined contribution profit sharing plan. The Plan covers all full-time employees with at least one year of service. The Company matches 20% of employee contributions up to a maximum of 15% of gross compensation. The employer contribution for the year ended December 31, 1998 was $9,147.

NOTE 7 LEASE COMMITMENTS

On April 23, 1999, the Company agreed to a five year net operating lease for its East McKeesport office and two warehouse with its sole stockholder. The terms of the lease provide for the payment of fixed monthly rentals of $2,500 plus all expenses of occupying and operating the premises. Prior to this lease the facilities were leased under a year-to-year basis. Rent expense was $17,900 for the year ended December 31, 1998.

Future minimum lease commitments are as follows:

Year Ending December 31,	Amount
1999	$ 20,000
2000	30,000
2001	30,000
2002	30,000
2003	30,000
Thereafter	10,000
Total	$150,000

NOTE 8 SUBSEQUENT EVENT

On April 23, 1999 effective on April 16, 1999, the Company completed the sale of substantially all of its assets and liabilities to Integrated Electrical Services.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Tesla Power and Automation, Inc.
Houston, Texas

We have audited the accompanying balance sheet of Tesla Power and Automation, Inc. (a Texas corporation) as of December 31, 1998, and the related statements of operations and comprehensive income, stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tesla Power and Automation, Inc. as of December 31, 1998, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

BROCKMANN, ARMOUR & CO. LLC

Denver, Colorado
April 23, 1999

TESLA POWER AND AUTOMATION, INC.

BALANCE SHEETS

		December 31, 1998		March 31, 1999 (unaudited)
ASSETS				
Current assets:				
Cash and cash equivalents	$	16,171	$	2,816,498
Accounts receivable:				
Uncompleted contracts		1,055,864		81,762
Completed contracts, net of allowance of $50,000		1,196,431		461,278
Other		5,310		26,320
Marketable securities		1,373,206		--
Cost and estimated earnings in excess of billings on uncompleted contracts		343,830		852,434
Prepaid expenses and other current assets		16,628		60,038
Total current assets		4,007,440		4,298,330
Property and equipment, at cost, net of accumulated depreciation and amortization		1,378,935		1,416,151
Other assets		1,420		1,420
Total assets	$	5,387,795	$	5,715,901
LIABILITIES				
Current liabilities:				
Line of credit and margin securities account	$	301,849	$	3,492
Accounts payable		892,935		435,346
Current portion of long-term debt		15,412		5,155
Current portion of notes payable to stockholders		96,674		73,223
Provision for product warranty		42,732		
Billings in excess of costs and estimated earnings on uncompleted contracts		292,738		115,739
Income taxes payable		54,512		18,746
Accrued 401(k)/profit sharing and payroll related expenses		53,301		209,966
Total current liabilities		1,750,153		861,667
Long-term debt, net of current portion		30,534		395,534
Notes payable to stockholders		8,409		8,409
STOCKHOLDERS' EQUITY				
Common stock, $1 par value, 100,000 shares authorized, 50,000 shares issued and outstanding		50,000		50,000
Additional paid-in capital		53,900		53,900
Retained earnings		3,576,669		4,346,391
Unrealized loss on marketable securities		(81,870)		--
		3,598,699		4,450,291
	$	5,387,795	$	5,715,901

See independent auditor's report and accompanying notes to financial statements.

TESLA POWER AND AUTOMATION, INC.

STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME

	Year ended December 31, 1998	Three Month Periods Ended March 31, 1998 (Unaudited)	March 31, 1999 (Unaudited)
Contract revenue	$ 10,330,238	$ 2,416,582	$ 3,418,781
Cost of contract revenue	8,150,867	1,878,555	2,492,974
Gross profit	2,179,371	538,027	925,807
General and administrative expenses	1,322,085	511,992	491,895
Income from operations	857,286	26,035	433,912
Other income (expense):			
Interest expense	(77,678)	(23,450)	(7,188)
Interest income	101,331	2,374	6,476
Realized gain (loss) on sale of marketable securities	28,708	--	(76,488)
Gain on sale of property and equipment	1,626	12,344	--
Rental income	63,841	--	--
Other income	--	2,880	44,110
	117,828	(5,852)	(33,090)
Income before state income taxes	975,114	20,183	400,822
Provision for state income taxes	50,825	--	18,000
Net income	924,289	20,183	382,822
Other comprehensive income:			
Unrealized holding losses recognized during the Period	(121,498)	--	--
Previously recognized unrealized loss on marketable securities	39,628	--	81,870
Comprehensive income	$ 842,419	$ 20,183	$ 464,692

See independent auditor's report and accompanying notes to financial statements.

TESLA POWER AND AUTOMATION, INC.

STATEMENT OF STOCKHOLDERS' EQUITY

	COMMON STOCK SHARES	COMMON STOCK AMOUNT	ADDITIONAL PAID-IN CAPITAL STOCK	RETAINED EARNINGS	UNREALIZED GAIN (LOSSES) ON MARKETABLE SECURITIES	TOTAL
Balance, December 31, 1997	50,000	$ 50,000	$ 53,900	$ 2,977,380	$ 39,628	$ 3,120,908
Distributions to stockholders	--	--	--	(325,000)	--	(325,000)
Accumulated other comprehensive income	--	--	--	--	(121,498)	(121,498)
Net income	--	--	--	924,289	--	924,289
Balance, December 31, 1998	50,000	50,000	53,900	3,576,669	(81,870)	3,598,699
Merger with UCI (unaudited)	--	--	--	386,900	--	386,900
Accumulated other comprehensive income (unaudited)	--	--	--	--	81,870	81,870
Net income (unaudited)	--	--	--	382,822	--	382,822
Balance, March 31, 1999 (unaudited)	50,000	$ 50,000	$ 53,900	$ 4,346,391	$ --	$ 4,450,291

See independent auditor's report and accompanying notes to financial statements.

TESLA POWER AND AUTOMATION, INC.

STATEMENTS OF CASH FLOWS

	Year Ended December 31, 1998	Three Month Periods Ended March 31, 1998 (Unaudited)	March 31, 1999 (Unaudited)
Cash flows from operating activities:			
Net income	$ 924,289	$ 20,183	$ 382,822
Adjustments to reconcile net income to net cash provided by operating activities--			
Depreciation and amortization	142,224	33,106	36,367
Realized (loss) on sale of marketable securities	28,708	--	76,488
(Gain) loss on sale of property and equipment	(1,626)	(12,344)	--
(Increase) decrease in--			
Accounts receivable	(132,905)	436,308	2,039,457
Costs and estimated earnings in excess of billings On uncompleted contracts	516,317	211,648	(426,019)
Other current assets	13,003	2,965	(30,289)
Increase (decrease) in--			
Accounts payable	181,396	124,420	(523,291)
Billings in excess of costs and estimated Earnings on uncompleted contracts	262,118	(15,722)	(176,999)
Other current liabilities	15,276	(12,260)	45,785
Net cash provided by operating activities	1,948,800	788,304	1,424,321
Cash flows from investing activities:			
Purchase of property and equipment	(260,684)	(46,547)	(37,272)
Purchase of marketable securities	(157,759)	--	--
Proceeds from sale of investments	--	--	1,378,588
Proceeds from sale of property and equipment	17,500	--	--
Net cash used by investing activities	(400,943)	(46,547)	1,341,316
Cash flows from financing activities:			
Proceeds on margin securities account	(604,690)	--	3,492
Cash received in Merger	--	--	1,755
Distributions to stockholders	(325,000)	(100,000)	--
Borrowings on line of credit	3,755,730	--	--
Payments on line of credit	(3,734,922)	(613,838)	(301,849)
Proceeds from issuance of long-term debt	--	--	350,000
Payments on long-term debt	(642,350)	(26,923)	(18,708)
Net cash used by financing activities	(1,551,232)	(740,761)	34,690
Net increase in cash and cash equivalents	(3,375)	996	2,800,327
Cash and cash equivalents, beginning of period	19,546	20,545	16,171
Cash and cash equivalents, end of period	$ 16,171	$ 21,541	$ 2,816,498

See independent auditor's report and accompanying notes to financial statements.

TESLA POWER AND AUTOMATION, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

1. Organization and description of business:

Tesla Power and Automation, Inc. (the Company) is an engineering and manufacturing company specializing in the construction of electrical power control units. The Company was incorporated on January 18, 1988, in the state of Texas. The Company's long-term construction contracts are primarily comprised of fixed-price contracts.

2. Summary of significant accounting policies:

Interim financial statements

The accompanying interim financial statements and related disclosures as of March 31, 1999 and for the three months ended March 31, 1998 and 1999, have not been audited by independent accountants. However, the financial statements for all interim periods have been prepared in conformity with the accounting principles stated in the audited financial statements for the year ended December 31, 1998, and include all adjustments (which were of a normal, recurring nature) which, in the opinion of management, are necessary to present fairly the financial position of the Company and the results of operations and cash flows for each of the periods presented. The operating results for the interim periods presented are not necessarily indicative of results for the full year.

As discussed further in note 12, on January 13, 1999, the Company completed a corporate reorganization. The interim financial statement information as of and for the three months ended March 31, 1999, include the accounts and entities owned by Tesla Power and Automation (Nevada), Inc.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounting for construction contracts

Revenues from long-term construction contracts are recognized on the percentage-of-completion method, measured by the percentage of total costs incurred to date to estimated total costs for each contract.

Contract costs include all direct job costs and those indirect costs related to contract performance, such as indirect labor, supplies, insurance, equipment repairs, and depreciation costs. General and administrative costs are charged to expense as incurred

The asset, "Costs and estimated earnings in excess of billings on uncompleted contracts", represents revenue recognized in excess of billings. The liability, "Billings in excess of costs and estimated earnings on uncompleted contracts", represents billings in excess of revenues recognized. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined.

Cash and cash equivalents

The Company records as cash and cash equivalents all cash and short-term investments with original maturities of three months or less.

Concentrations of risk

Financial instruments that potentially subject the Company to credit risk consist principally of cash and cash equivalents and contract receivables.

The Company maintains cash balances at single financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to $100,000. At times, the balances in the Company's accounts may exceed this limit.

The Company's contract revenues are highly concentrated with two individual customers. These customers accounted for approximately $3,003,000 or 29% of contract revenues for the year ended December 31, 1998. The associated accounts receivable from these customers total approximately $375,000 or 17% of total accounts receivable at December 31, 1998. The loss of a significant customer could have a material impact on the Company's future earnings results. These sales are primarily derived from sales of electrical power control units concentrated with customers in the petroleum industry. The Company has recorded an allowance for doubtful accounts of approximately $50,000 as of December 31, 1998. Management believes that this allowance is adequate.

The Company purchases materials, parts and supplies from four unrelated third party vendors and one vendor under common control as more further discussed in Note 10. These vendors accounted for approximately $4,299,000 or 68% of material, part and supply purchases during the year ended December 31, 1998. Management believes there are alternative sources of supply should a loss of one of these vendors occur, however, the loss may result in a short-term impact to the Company.

Advertising

Advertising expenses are charged to expense as incurred and are included in general and administrative expenses. Advertising expense totaled $22,234 for the year ended December 31, 1998.

Property, plant and equipment

Property, plant and equipment is stated at cost. Depreciation and amortization is provided on a straight-line basis over the estimated useful life of the asset. Machinery and equipment, vehicles and furniture and fixtures are depreciated between 5 and 7 years. Building and improvements are depreciated and amortized between 31 and 39 years. Repairs and maintenance of a routine nature are charged to expense as incurred, while those that improve or extend the life of existing assets are capitalized.

At December 31, 1998, property, plant and equipment consist of the following:

Furniture and fixtures	$ 22,056
Machinery and equipment	564,428
Vehicles	197,682
Building and improvements	716,204
Land	445,349
	1,945,719
Less--accumulated depreciation and amortization	(566,784)
Property, plant and equipment, net	$ 1,378,935

Depreciation expense of $38,988 has been included in selling, general and administrative expenses and $103,236 has been included in cost of sales for the year ended December 31, 1998.

Accrued Product Warranty

The Company provides limited warranties, through its original equipment manufacturers (OEM) for the products it sells. Generally, warranty costs during the basic warranty period, which varies based on the OEM, are reimbursed by the OEM. The accrued product warranty in the accompanying financial statements is based on management's estimate of future warranty costs for warranties provided by the Company outside of the OEM warranty period.

Income taxes

The Company, with the consent of its stockholders, elected under the Internal Revenue Code to be taxed as an S Corporation. In lieu of corporate income taxes, the stockholders of an S Corporation are taxed individually on the Company's taxable income. As a result of the Company being a non-taxpaying entity, no provision for income taxes has been provided for Federal income tax reporting purposes.

The Company reports income for both financial and tax reporting using the percentage-of-completion method on its long-term contracts.

The provision for income taxes relates to State of Texas franchise taxes owed by the Company.

Upon completion of the acquisition of the Company's outstanding stock as discussed in Note 12, the Company's S Corporation tax status will be terminated.

Fair value of financial instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and cash equivalents

The carrying amount approximates fair value because of the short maturity of those instruments.

Marketable securities

The fair values of marketable securities are estimated based on quoted market prices for those or similar investments. The carrying amount approximates fair value.

Long-term debt

The fair value of the Company's long-term debt is estimated based on the quoted market prices for the same or similar issues or on the current rates offered to the Corporation for debt of the same remaining maturities. The carrying amount approximates fair value.

3. Change in accounting principle

The Company has adopted the provisions of Statement of Financial Accounting Standards No. 130, Reporting Comprehensive Income. This statement requires the disclosure of comprehensive income as well as net income. The only element of comprehensive income that the Company has that is not part of net income is unrealized gains on marketable securities. The Company has reclassified its 1997 financial statements in conjunction with the adoption of this statement. Other comprehensive income is shown of net realized gains on the sale of marketable securities.

4. Marketable securities

The Company records its investment in marketable securities in accordance with Statement of Financial Accounting Standards (SFAS) No. 115, "Accounting for Certain Investments in Debt and Equity Securities." The Company's marketable securities consist of mutual funds and are classified as "available-for-sale." Accordingly, unrealized gains and losses are excluded from earnings and reported as a separate component of stockholders' equity. Realized gains or losses are computed based on specific identification of the securities sold.

The following is an analysis of marketable securities available for sale at December 31, 1998:

Balance at cost	$ 1,455,076
Gross unrealized losses	(81,870)
	$ 1,373,206

In March, 1999, the marketable securities were sold and the net proceeds were distributed to the stockholders on April 13, 1999.

5. Contracts in progress

Contracts in progress at December 31, 1998 are as follows:

Total contracts	$ 5,528,445
Estimated costs	
Costs to date	944,576
Costs to complete	3,288,872
Total estimated costs	4,233,448
Estimated gross profit	$ 1,294,997
Amount billed to date	$ 1,214,594
Costs and estimated earnings in excess of billings	343,830
Billings in excess of costs and estimated earnings	(292,738)
Contract revenue earned	1,265,686
Costs to date	(944,576)
Gross profit earned	$ 321,110

6. Line of credit and margin securities account

The Company has a $750,000 revolving line of credit with a financial services company. Advances on the LOC are limited to 80% of eligible accounts receivable. As of December 31, 1998, the maximum amount available under the LOC is approximately $448,000, with interest due monthly at 30-day commercial paper rate plus 2.9% per annum (totaling 8.0% at December 31, 1998). As of December 31, 1998, a total of $301,849 was outstanding. The line of credit is collateralized by the Company's accounts receivable, property, plant and equipment, is guaranteed by the Company's stockholders and requires the Company to maintain a minimum tangible net worth of $1,500,000. Subsequent to December 31, 1998, the Company repaid the amounts on the line of credit prior to its expiration on January 31, 1999.

The Company has a margin securities account with a financial services company to provide borrowings up to 50% of the marketable securities balance with interest at a 30-day commercial paper rate plus 2.9% payable monthly. Outstanding balances under the margin securities account are collateralized by marketable securities. No balance was outstanding under the margin securities account at December 31, 1998.

As a result of the acquisition of the Company's outstanding stock as discussed in Note 12, the line of credit agreement was not renewed and the margin securities account was cancelled.

7. Long-term debt and notes payable stockholders

Term note payable to a financial service company with monthly payments of $7,679, including interest at 30 day commercial paper rate plus 2.9% (totaling 8.0% at December 31, 1998) through January 31, 2003 when any outstanding principal and interest is due. Cross-collateralized with line of credit and secured by accounts receivable, fixtures and equipment. Guaranteed by the Company's stockholders	$ 8,410
Term note payable to financial institution with monthly payments of $767.71 including interest at 9.9% per annum through May 15, 2001, with a balloon payment of $18,507 due at maturity; collaterialized by a vehicle and guaranty by the Company's stockholders	37,536
	45,946
Less current portion	(15,412)
	$ 30,534
Unsecured notes payable to stockholders; monthly payments of $8,465 including interest at 8% per annum; due January 12, 2000	$ 105,083
Less current portion	(96,674)
	$ 8,409

8. Operating leases

The Company is obligated under several non-cancelable operating leases for office equipment and machinery that expire at various dates through the year 2002.

The annual minimum lease payments under non-cancelable operating leases as of December 31, 1998 are as follows:

Year Ending December 31,	
1999	$ 49,645
2000	48,645
2001	26,631
2002	68,371
	$193,292

Rent expense totaled $76,647 for the year ended December 31, 1998.

9. Benefit plans

On January 1, 1994, Company adopted a salary reduction/profit-sharing plan (the Plan) under the provisions of Section 401(k) of the Internal Revenue Code. The Plan covers substantially all full-time employees who have completed one year of service. The Plan provides for the Company to match voluntary employee contributions at a rate of 25%. Such matching rate can be changed at the Company's discretion. All contributions by the Company are funded annually and vest over six years. All employee contributions are immediately vested. Company matching contributions to the Plan were $52,601 for the year ended December 31, 1998.

10. Related party transactions

The Company purchases substantially all of its fabricated sheet metal products from Unlimited Controls, Inc. (UCI), a Texas corporation controlled by the stockholders of the Company. Purchases from this entity during the year ended December 31, 1998 totaled $2,283,486. The Company also rents manufacturing space to UCI. Rent received from UCI totaled $63,841 for the year ended December 31, 1998.

Interest expense related to notes payable to stockholders as discussed in Note 7 totaled $12,322 for the year ended December 31, 1998.

11. Cash flows

During the year ended December 31, 1998, interest paid was $77,698.

During the year ended December 31, 1998, the Company had non-cash investing activities related to unrealized holding losses on marketable securities of $121,498.

12. Subsequent events

On January 13, 1999, the Company completed a corporate reorganization whereby the Company merged with Unlimited Controls, Inc into a newly formed entity, Tesla Power and Automation (Nevada), Inc., a Nevada corporation (TPAN). TPAN contributed its operating assets to Tesla Power and Automation, LLP (TPALLP) in exchange for a 99% limited partnership interest and contributed real estate to Tesla Properties, LLP (TPLLP) in exchange for a 99% limited partnership interest. The ownership of TPAN and the 1% general partnership interests in TPALLP and TPLLP are in direct proportion to the ownership of the Company.

On April 23, 1999, the stockholders of TPAN and the general partners of TPALLP and TPLLP completed the sale of 100% of their ownership interests in TPAN, TPALLP and TPLLP to Integrated Electrical Services (IES).

ITEM 7. EXHIBITS

(C) EXHIBITS

23.1 Consent of Larson, Allen, Weishair & Co., LLP
23.2 Consent of Brockmann, Armour & Co., LLC

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTEGRATED ELECTRICAL SERVICES, INC.
By: /s/ JOHN F. WOMBWELL
JOHN F. WOMBWELL
SENIOR VICE PRESIDENT
AND GENERAL COUNSEL

Dated: May 20, 1999

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
23.1	Consent of Larson, Allen, Weishair & Co., LLP
23.2	Consent of Brockmann, Armour & Co., LLC

EXHIBIT 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

We hereby consent to the incorporation of our report, dated April 29, 1999, on the financial statements of Canova Electrical Contracting, Inc., included in this Form 8-K/A, into Integrated Electrical Services, Inc's previously filed Registration Statements on Form S-8 (File Nos. 333-67113, 333-45447 and 333-45449), previously filed Registration Statement on Amendment No. 1 to Form S-4 (File No. 33-75139) and on previously filed Post Effective Amendment No. 5 to Form S-1 on Form S-4 (File No. 333-50031), and to all references to our firm.

/s/ LARSON, ALLEN, WEISHAIR & CO., LLP
LARSON, ALLEN, WEISHAIR & Co., LLP
Minneapolis, MN
May 20, 1999

EXHIBIT 23.2

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our report, dated April 23, 1999, on the financial statements of Tesla Power and Automation, Inc., included in this Form 8-K/A, into Integrated Electrical Services Inc.'s previously filed Registration Statements on Form S-8 (File Nos. 333-67113, 333-45447 and 333-45449), previously filed Registration Statement on Amendment No. 1 to Form S-4 (File No. 333-75139), and on previously filed Post Effective Amendment No. 5 to Form S-1 on Form S-4 (File No. 333-50031), and to all references to our firm.

/s/ BROCKMAN, ARMOUR & CO. LLC

BROCKMAN, ARMOUR & CO. LLC

Denver, Colorado
May 20, 1999