

**CLEVELAND ELECTRICAL COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2005**

**Company Registration No. 903665 (England and Wales)**



# CLEVELAND ELECTRICAL COMPANY LIMITED

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# CLEVELAND ELECTRICAL COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		36,043		39,604
<b>Current assets</b>					
Stocks		14,550		15,237	
Debtors		51,520		58,007	
Cash at bank and in hand		1,083		11,052	
		<u>67,153</u>		<u>84,296</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(33,964)</u>		<u>(49,136)</u>	
<b>Net current assets</b>			<u>33,189</u>		<u>35,160</u>
<b>Total assets less current liabilities</b>			<u>69,232</u>		<u>74,764</u>
<b>Creditors: amounts falling due after more than one year</b>			(12,549)		(12,549)
<b>Accruals and deferred income</b>			(3,744)		(3,952)
			<u>52,939</u>		<u>58,263</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,300		1,300
Revaluation reserve			12,453		13,410
Profit and loss account			39,186		43,553
<b>Shareholders' funds - equity interests</b>			<u>52,939</u>		<u>58,263</u>

# CLEVELAND ELECTRICAL COMPANY LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2005

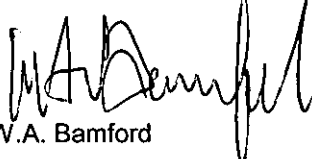
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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities 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 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 14 October 2005



W.A. Bamford  
Director

# CLEVELAND ELECTRICAL COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	4% on cost
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

#### 1.4 Stock

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### 1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# CLEVELAND ELECTRICAL COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 May 2004 & at 30 April 2005	86,304
<b>Depreciation</b>	
At 1 May 2004	46,700
Charge for the year	3,561
At 30 April 2005	50,261
<b>Net book value</b>	
At 30 April 2005	36,043
At 30 April 2004	39,604

### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
1,300 Ordinary shares of £1 each	1,300	1,300
<b>Allotted, called up and fully paid</b>		
1,300 Ordinary shares of £1 each	1,300	1,300