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COMPANY REGISTRATION NUMBER 1004946

AMENDED

Bowling Garrard Electrical Limited
Unaudited Abbreviated Accounts
For the Year Ended
29th February 2012



Bowling Garrard Electrical Limited

Abbreviated Accounts

Year Ended 29th February 2012

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Bowling Garrard Electrical Limited

Abbreviated Balance Sheet

29th February 2012

	Note	2012 £	£	2011 £
Fixed Assets	2			
Tangible assets			<u>76,178</u>	<u>68,188</u>
Current Assets				
Stocks		480,239		204,449
Debtors		535,897		484,940
Cash at bank and in hand		274		182
		<u>1,016,410</u>		<u>689,571</u>
Creditors' Amounts Falling due Within One Year		<u>901,178</u>		<u>555,153</u>
Net Current Assets			<u>115,232</u>	<u>134,418</u>
Total Assets Less Current Liabilities			<u>191,410</u>	<u>202,606</u>
Creditors: Amounts Falling due after More than One Year			<u>16,475</u>	<u>2,778</u>
Provisions for Liabilities			<u>3,103</u>	<u>1,579</u>
			<u>171,832</u>	<u>198,249</u>
Capital and Reserves				
Called-up equity share capital	3		33	33
Profit and loss account			<u>171,799</u>	<u>198,216</u>
Shareholders' Funds			<u>171,832</u>	<u>198,249</u>

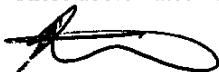
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on



Mr P S Stokes
Director

Company Registration Number 1004946

The notes on pages 2 to 4 form part of these abbreviated accounts.

Bowling Garrard Electrical Limited

Notes to the Abbreviated Accounts

Year Ended 29th February 2012

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 10% straight line
Motor Vehicles	- 20% straight line

Freehold buildings have not been depreciated, this does not comply with Financial Reporting Standard 15 on the depreciation of assets. The property repairs policy operated by the company is such as to ensure that the properties are kept in good condition and therefore do not depreciate and the company carries out regular impairment reviews to ensure this

Stocks

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

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Bowling Garrard Electrical Limited

Notes to the Abbreviated Accounts

Year Ended 29th February 2012

1. Accounting Policies *(continued)*

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Bowling Garrard Electrical Limited

Notes to the Abbreviated Accounts

Year Ended 29th February 2012

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st March 2011	268,005
Additions	44,599
Disposals	<u>(29,965)</u>
At 29th February 2012	<u>282,639</u>
Depreciation	
At 1st March 2011	199,817
Charge for year	23,846
On disposals	<u>(17,202)</u>
At 29th February 2012	<u>206,461</u>
Net Book Value	
At 29th February 2012	<u>76,178</u>
At 28th February 2011	<u>68,188</u>

The directors consider that the freehold property has a market value of not less than the Balance Sheet value of £14,300. The properties were valued by Boydens, Chartered Surveyors in February 2008 and they were of the opinion that the open market value of the freehold property at £135,000.

3. Share Capital

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
33 Ordinary shares of £1 each	<u>33</u>	<u>33</u>	<u>33</u>	<u>33</u>