

1759838

JOHN DAY ELECTRICAL LTD

FINANCIAL STATEMENTS

30TH SEPTEMBER 2006

FRIDAY



ADDHAQTA

A28

29/06/2007

376

COMPANIES HOUSE

**THORNALLEY & CO
CHARTERED ACCOUNTANTS
143 BURTON ROAD
LINCOLN
LN1 3LN**

JOHN DAY ELECTRICAL LTD
ANNUAL REPORT AND ACCOUNTS

CONTENTS:

- 1 Directors and Officers
- 2 Report of the Directors
- 3 Accountant's Report
- 4 Balance Sheet
- 5 Profit and Loss Account
- 6 Notes to the Accounts

DIRECTOR: Mr J H Day

SECRETARY: Mrs S C Day

ACCOUNTANTS: Thornalley & Co
Chartered Accountants
143 Burton Road
Lincoln
LN1 3LN

REGISTERED OFFICE: "Dellaway"
Main Street
Thorney
Newark
Notts
NG23 7BS

REGISTERED NUMBER: 01759838

JOHN DAY ELECTRICAL LTD

REPORT OF THE DIRECTOR

The Director has pleasure in submitting his Annual Report and Accounts for the year ended 30th September 2006

PRINCIPAL ACTIVITIES

The Company's principal activity is electrical contractors

DIRECTOR

The Director who served the during the year, together with his Shareholding was

	<u>Ordinary Shares of £1 each</u>	
	<u>30 09 06</u>	<u>31 09 05</u>
Mr J H Day	2	2

SMALL COMPANY RULES

These Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

SIGNED ON BEHALF OF THE BOARD


DIRECTOR

(J H DAY)

Approved by the Board on

28/6/2007

JOHN DAY ELECTRICAL LTD

Accountant's Report on the unaudited Accounts to the Director of John Day Electrical Ltd

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 30th September 2006 as set out on pages 4 to 9 and you consider that the Company is exempt from Audit. In accordance with your instructions, we have compiled these unaudited Accounts in order to assist you fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Thornalley acw.

THORNALLEY & CO
Chartered Accountants
143 Burton Road
Lincoln
LN1 3LN

28. 6. 07

JOHN DAY ELECTRICAL LTD

BALANCE SHEET as at 30TH SEPTEMBER 2006

			<u>2006</u>	<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS				
Tangible Assets	4		13,107	13,103
CURRENT ASSETS				
Stock	5	101,527		99,792
Debtors	6	63,380		43,006
Cash In Hand		<u>37</u>		<u>200</u>
		<u>164,944</u>		<u>142,998</u>
LESS: CREDITORS				
Amounts falling due within one year	7	<u>104,338</u>		<u>93,427</u>
NET CURRENT ASSETS			<u>60,606</u>	<u>49,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,713	62,674
LESS: CREDITORS				
Amounts Falling Due After More Than One Year	8		<u>16,594</u>	<u>17,321</u>
TOTAL NET ASSETS			£ 57,119 =====	£ 45,353 =====
CAPITAL AND RESERVES				
Called Up Share Capital	10		2	2
Profit and Loss Account	9		<u>57,117</u>	<u>45,351</u>
SHAREHOLDERS' FUNDS			£ 57,119 =====	£ 45,353 =====

The Director is satisfied that the Company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The Director acknowledges his responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 30th September 2006 and of its profit for the year ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2005)


DIRECTOR

(J H DAY)

Approved By The Board On

28/6/07

The Notes on Pages 6 to 9 form part of these Financial Statements

JOHN DAY ELECTRICAL LTD
PROFIT AND LOSS ACCOUNT
for the year ended 30TH SEPTEMBER 2006

		<u>2006</u>	<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
TURNOVER	1	175,043	176,092
Cost of Sales		<u>123,750</u>	<u>128,951</u>
GROSS PROFIT		51,293	47,141
Administrative Expenses		21,582	21,491
Distribution Costs		<u>12,175</u>	<u>9,102</u>
		<u>33,757</u>	<u>30,593</u>
OPERATING PROFIT	2	17,536	16,548
Interest Payable and Similar Charges		(<u>4,515</u>)	(<u>4,992</u>)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,021	11,556
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	3	<u>1,255</u>	<u>69</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION RETAINED FOR THE YEAR	9	£ 11,766 =====	£ 11,487 =====

The Notes on Pages 6 to 9 form part of these Financial Statements

JOHN DAY ELECTRICAL LTD

NOTES TO THE ACCOUNTS

for the year ended 30TH SEPTEMBER 2006

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the Company's affairs

(a) BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention

(b) DEPRECIATION

Depreciation has been calculated to write off the cost of Fixed Assets in use at the end of the financial year using the following rates

Motor Vehicles - 25% on reducing balance
Plant and Equipment - 15% on reducing balance

(c) STOCKS

Stocks are valued at the lower cost and net realisable value

(d) DEFERRED TAXATION

No provision has been made for deferred taxation as in the opinion of the Director no liability is expected to materialise in the foreseeable future

(e) LEASING AND HIRE PURCHASE

Assets obtained under Finance Leases and Hire Purchase Contracts are capitalised in the Balance Sheet and are depreciated over their useful lives

Rentals and Hire Purchase payments are apportioned between reductions of the liabilities and finance charges by reference to the sum of the digit method

The finance charges are dealt with under Interest Payable in the Profit and Loss Account

(f) OPERATING LEASES

Rentals paid under operating leases are charged to income as incurred

JOHN DAY ELECTRICAL LTD

NOTES TO THE ACCOUNTS

for the year ended 30TH SEPTEMBER 2006

(g) TURNOVER

The Company's turnover represents the amount receivable in the ordinary course of business for goods and services supplied, excluding Value Added Tax

2 OPERATING PROFIT

The operating profit is stated after charging

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
This is stated after charging		
Director's Remuneration	3,120	2,080
Depreciation of Tangible Fixed Assets - owned by the Company	3,092	3,351
	=====	=====

3 TAXATION

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
UK Corporation Tax	1,255	69
	=====	=====

4 TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
COST			
As at 1 st October 2005	18,285	12,840	31,125
Additions during the Year	-	3,096	3,096
Disposals during the Year	-	-	-
As at 30 th September 2006	18,285	15,936	34,221
	=====	=====	=====
DEPRECIATION			
As at 1 st October 2005	11,665	6,357	18,022
Charge for the Year	1,655	1,437	3,092
Disposals during the Year	-	-	-
As at 30 th September 2006	13,320	7,794	21,114
	=====	=====	=====
NET BOOK VALUES			
As at 30 th September 2005	6,620	6,483	13,103
	=====	=====	=====
As at 30 th September 2006	4,965	8,142	13,107
	=====	=====	=====

JOHN DAY ELECTRICAL LTD

NOTES TO THE ACCOUNTS

for the year ended 30TH SEPTEMBER 2006

5 STOCKS

	<u>2006</u>	<u>2005</u>
	£	£
Work in Progress	77,275	86,592
Electrical Components	<u>24,252</u>	<u>13,200</u>
	101,527	99,792
	=====	=====

6 DEBTORS – Amounts Falling Due Within One Year

	<u>2006</u>	<u>2005</u>
	£	£
Trade Debtors	62,034	40,169
Other Debtors	<u>1,346</u>	<u>2,837</u>
	63,380	43,006
	=====	=====

7 CREDITORS Amounts Falling Due Within One Year

	<u>2006</u>	<u>2005</u>
	£	£
Trade Creditors	21,670	12,595
Bank Overdraft (secured)	56,357	62,566
Corporation Tax	1,255	69
Other Creditors	20,626	14,325
Taxation and Social Security	2,430	584
Bank Loan (secured)	<u>2,000</u>	<u>3,288</u>
	104,338	93,427
	=====	=====

8 CREDITORS - Amounts Falling Due After More Than One Year

	<u>2006</u>	<u>2005</u>
	£	£
Bank Loan (secured)	<u>16,594</u>	<u>17,321</u>
	16,594	17,321
	=====	=====

JOHN DAY ELECTRICAL LTD
NOTES TO THE ACCOUNTS
for the year ended 30TH SEPTEMBER 2006

9 PROFIT AND LOSS ACCOUNT

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
At 1 st October 2005	45,351	33,864
Add Profit for the Year	<u>11,766</u>	<u>11,487</u>
At 30 th September 2006	<u>57,117</u> =====	<u>45,351</u> =====

10 CALLED UP SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Authorised		
- Ordinary Shares of £1 each	100 =====	100 =====
Allocated, Issued and Fully Paid		
- Ordinary Shares of £1 each	2 =====	2 =====

JOHN DAY ELECTRICAL LTD

The following page does not form part of the Statutory Accounts

	<u>Page</u>
Trading and Profit and Loss Account	11

JOHN DAY ELECTRICAL LTD
TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 30TH SEPTEMBER 2006

	<u>2006</u>	<u>2005</u>
	£	£
SALES	175,043	176,092
COST OF SALES		
Purchases	55,947	67,265
Direct Wages and National Insurance	<u>67,803</u>	<u>61,686</u>
	<u>123,750</u>	<u>128,951</u>
GROSS PROFIT	51,293	47,141
ESTABLISHMENT EXPENSES		
Rates	110	110
Lighting and Heating	839	796
Repairs and Renewals	<u>775</u>	<u>467</u>
	1,724	1,373
SELLING AND VEHICLE EXPENSES		
Vehicle Expenses	14,209	10,535
Advertising	<u>53</u>	<u>127</u>
	14,262	10,662
ADMINISTRATION EXPENSES		
Director's Remuneration	3,120	2,080
Postage and Sundries	330	294
Telephone	1,647	1,663
Stationery	208	404
Accountancy	2,300	2,200
Bank Charges	1,726	2,459
Insurances	4,484	4,714
Equipment Hire	864	1,393
Bank Interest	3,241	3,551
Loan Interest	<u>1,274</u>	<u>1,441</u>
	19,194	20,199
DEPRECIATION	3,092	3,351
Loss on Sale of Fixed Assets	-	-
TOTAL OVERHEADS	<u>38,272</u>	<u>35,585</u>
NET PROFIT FOR THE YEAR	£ 13,021 =====	£ 11,556 =====