

A & B ELECTRICAL LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2008



GARNERS
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A & B ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2008

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A & B ELECTRICAL LIMITED**ABBREVIATED BALANCE SHEET****30 APRIL 2008**

| | Note | 2008 | 2007 |
|--|----------|-----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible assets | | 157,405 | 158,674 |
| CURRENT ASSETS | | | |
| Stocks | | 17,538 | 17,537 |
| Cash at bank and in hand | | 9,893 | 6,394 |
| | | <u>27,431</u> | <u>23,931</u> |
| CREDITORS: Amounts falling due within one year | | <u>53,929</u> | <u>51,467</u> |
| NET CURRENT LIABILITIES | | (26,498) | (27,536) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 130,907 | 131,138 |
| CREDITORS: Amounts falling due after more than one year | | <u>80,000</u> | <u>80,000</u> |
| | | <u>50,907</u> | <u>51,138</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 20,000 | 20,000 |
| Profit and loss account | | 30,907 | 31,138 |
| SHAREHOLDERS' FUNDS | | <u>50,907</u> | <u>51,138</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 May 2008



W AHERNE

The notes on pages 2 to 3 form part of these abbreviated accounts.

A & B ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2008

2. FIXED ASSETS *(continued)*
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 January 2007)

Turnover

The turnover shown in the profit and loss account represents goods sold and services provided during the year, exclusive of Value Added Tax

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

| | |
|-------------------------|------------------------------|
| Long leasehold property | over the period of the lease |
| Fixtures and fittings | 10% per annum on cost |
| Motor vehicles | 20% per annum on cost |

Stocks

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

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

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------------|----------------------------------|
| COST | |
| At 1 May 2007 and 30 April 2008 | <u>216,089</u> |
| DEPRECIATION | |
| At 1 May 2007 | 57,415 |
| Charge for year | <u>1,269</u> |
| At 30 April 2008 | <u>58,684</u> |

A & B ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2008

2 FIXED ASSETS *(continued)*

NET BOOK VALUE

| | |
|------------------|-----------------------|
| At 30 April 2008 | <u>157,405</u> |
| At 30 April 2007 | <u>158,674</u> |

3. SHARE CAPITAL

Authorised share capital:

| | 2008 | 2007 |
|------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

Allotted, called up and fully paid:

| | 2008 | | 2007 |
|----------------------------|----------------------|----------------------|----------------------|
| | No | £ | No |
| | 20,000 | 20,000 | 20,000 |
| Ordinary shares of £1 each | <u>20,000</u> | <u>20,000</u> | <u>20,000</u> |