

29 NOV 2010

Company Registration No. 2768380 (England and Wales)

**CLADDAGH ELECTRICAL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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# CLADDAGH ELECTRICAL LIMITED

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# CLADDAGH ELECTRICAL LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		19,266		26,596
<b>Current assets</b>					
Debtors		194,038		615,653	
Cash at bank and in hand		118,620		2,652	
		312,658		618,305	
<b>Creditors' amounts falling due within one year</b>		(156,349)		(421,252)	
<b>Net current assets</b>			156,309		197,053
<b>Total assets less current liabilities</b>			175,575		223,649
<b>Creditors' amounts falling due after more than one year</b>			-		(772)
<b>Provisions for liabilities</b>			(87)		(638)
			175,488		222,239
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			175,388		222,139
<b>Shareholders' funds</b>			175,488		222,239

# **CLADDAGH ELECTRICAL LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2010**

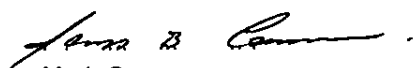
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For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on *8<sup>th</sup> July 2010*



Mr J Concannon

Director

Company Registration No. 2768380

# **CLADDAGH ELECTRICAL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

#### **1.4 Tangible fixed assets and depreciation**

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

Plant and machinery	25% reducing balance
Computer equipment	33% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### **1.5 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.7 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax at a future date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

# CLADDAGH ELECTRICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	87,294
<b>Depreciation</b>	
At 1 April 2009	60,699
Charge for the year	7,329
At 31 March 2010	68,028
<b>Net book value</b>	
At 31 March 2010	19,266
At 31 March 2009	26,596

### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100

### 4 Transactions with directors

At 31 March 2010 the company was indebted to Mr J Concannon for £nil (2009 £1,971) The loan is interest free and repayable on demand

The company operates from premises owned by the pension fund, of which the director is a beneficiary Rent of £20,486 (2009 £nil) was charged during the period

During the year the company traded with Claddagh Fire & Security Limited, a company wholly owned by the directors The balance sheet as at 31 March 2010 includes the following balances due to and from this related party

1) During the year sales were made to Claddagh Fire & Security Limited amounting to £1,006 (2009 £3,933)

2) Creditors includes a trade creditor balance amounting to £477 (2009 £29,536) being due to Claddagh Fire & Security Limited for goods and services supplied during the year During the year purchases were made from Claddagh Fire & Security Limited amounting to £43,024 (2009 £51,716)