



Accountants &  
business advisers

## **T & J ELECTRICS LIMITED**

(Company Number 3179578)

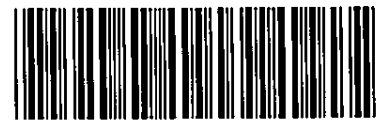
**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2007**

**UNAUDITED**

**REGISTRARS COPY**

TUESDAY



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COMPANIES HOUSE

## **T & J ELECTRICS LTD**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 APRIL 2007**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **T & J ELECTRICS LTD**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS OF T & J ELECTRICS LTD**

In accordance with the engagement letter dated 22 November 2005 and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the abbreviated accounts of the company for the year ended 30 April 2007, which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

PKF(UK)LLP

PKF (UK) LLP

Sheffield, UK

22/2/08

**T & J ELECTRICS LTD**

**ABBREVIATED BALANCE SHEET  
AS AT 30 APRIL 2007**

	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		49,145		33,251
<b>CURRENT ASSETS</b>					
Stocks		3,600		4,593	
Debtors		164,742		178,076	
Cash at bank and in hand		96,146		6	
			<u>264,488</u>	<u>182,675</u>	
<b>CREDITORS</b> amounts falling due within one year	3	(121,386)		(81,556)	
<b>NET CURRENT ASSETS</b>			<u>143,102</u>		101,119
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>192,247</u>		134,370
<b>CREDITORS</b> , amounts falling due after more than one year	4		(6,713)		(7,603)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(3,065)		(1,840)
<b>NET ASSETS</b>			<u>182,469</u>		124,927
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		200		200
Profit and loss account			182,269		124,727
<b>SHAREHOLDERS' FUNDS</b>			<u>182,469</u>		124,927

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 30 April 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

 21/2/08

**A J Thacker**  
Director

The notes on pages 3 to 5 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2007

**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

**1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Alterations to short leasehold premises	-	20%	straight line
Plant & machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Office equipment	-	33%	straight line

**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# T & J ELECTRICS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

### 1 ACCOUNTING POLICIES (continued)

#### 1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 May 2006	83,071
Additions	35,598
Disposals	(34,597)
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At 30 April 2007	84,072
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<b>Depreciation</b>	
At 1 May 2006	49,820
Charge for the year	13,040
On disposals	(27,933)
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At 30 April 2007	34,927
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<b>Net book value</b>	
At 30 April 2007	49,145
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At 30 April 2006	33,251
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### 3 CREDITORS

#### Amounts falling due within one year

Creditors amounting to £5,333 are secured

### 4 CREDITORS:

#### Amounts falling due after more than one year

Creditors amounting to £7,603 are secured

**T & J ELECTRICS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2007**

**5 SHARE CAPITAL**

	2007 £	2006 £
<b>Authorised</b>		
500 Ordinary shares of £1 each	500	500
500 Non-voting 'B' shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
100 Non-voting 'B' shares of £1 each	100	100
	<u>200</u>	<u>200</u>

**6 TRANSACTIONS WITH DIRECTORS**

The directors' loan accounts of A J Thacker, R Morton and W Ellison were overdrawn during the year by a maximum amount of £28,259 (2006 £13,757), £6,893 (2006 £6,397) and £12,248 (2006 £Nil), respectively. These loan accounts were not overdrawn at the start or end of the year.

**7 RELATED PARTY TRANSACTIONS**

Included within other creditors are loans of £389 (2006 - £51) from A J Thacker, £37 (2006 - £5) from R Morton and £28 (2006 - £Nil) W Ellison, directors of the company.

The company paid rentals in the year of £12,550 (2006 - £7,800) to T & J Properties, a business owned by A J Thacker.