

Registered Number 03179578

T&J Electrics Limited

Abbreviated Accounts

30 April 2013

T&J Electrics Limited

Registered Number 03179578

Balance Sheet as at 30 April 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		25,145	29,385
		<u>25,145</u>	<u>29,385</u>
Current assets			
Stocks		1,450	1,450
Debtors		84,266	161,540
Cash at bank and in hand		64,381	36,304
Total current assets		<u>150,097</u>	<u>199,294</u>
Creditors: amounts falling due within one year		(97,036)	(121,840)
Net current assets (liabilities)		53,061	77,454
Total assets less current liabilities		<u>78,206</u>	<u>106,839</u>
Creditors: amounts falling due after more than one year	3	0	(2,667)
Provisions for liabilities		(2,436)	(2,700)
Total net assets (liabilities)		<u>75,770</u>	<u>101,472</u>

Capital and reserves

Called up share capital	4	200	200
Profit and loss account		75,570	101,272

Shareholders funds

75,770

101,472

- a. For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 January 2014

And signed on their behalf by:

A J Thacker, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2013

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 in respect of goods and services supplied exclusive of VAT and trade discounts. 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.

Stocks

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

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.

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 directors consider 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Method for Plant & equipment
Motor Vehicles	25% Method for Motor vehicles
Equipment	33% Method for Equipment
Leasehold Property	20% Method for Leasehold property

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 May 2012	94,075	94,075
Additions	4,491	4,491
At 30 April 2013	<u>98,566</u>	<u>98,566</u>
Depreciation		
At 01 May 2012	64,690	64,690
Charge for year	8,731	8,731
At 30 April 2013	<u>73,421</u>	<u>73,421</u>
Net Book Value		
At 30 April 2013	25,145	25,145
At 30 April 2012	<u>29,385</u>	<u>29,385</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

2013

2012

	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
1000 B shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100
100 B shares of £1 each	100	100

5 Transactions with directors

The directors' loan accounts of A J Thacker and R Morton were overdrawn during the year by a maximum of £54,577 (2012: £11,087) and £ 7,881 (2012: £9,286) respectively. These loan accounts were in credit at the end of the year by £591 and £6,101 respectively. It is company policy to charge interest on all overdrawn loan accounts at HMRC official rate of interest. The amount owed at the year end in respect of the above loans was £790 (2012 £574) and is included in other debtors.