



REGISTRARS COPY

Accountants and business advisors

# T & J ELECTRICS LIMITED

(Registered number 3179578)

Abbreviated financial statements

Period ended 30 April 2003



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COMPANIES HOUSE

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28/01/04

# T & J ELECTRICS LIMITED

## CONTENTS

	Page
ACCOUNTANTS' REPORT	1
ABBREVIATED BALANCE SHEET	2
NOTES TO THE ABBREVIATED ACCOUNTS	3 - 4

**ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED  
ACCOUNTS TO THE DIRECTORS OF  
T & J ELECTRICS LIMITED**

As described on the Abbreviated Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2003 and you consider that the company is exempt from audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have prepared the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, in order to assist you to fulfil your statutory responsibilities, from the unaudited financial statements prepared for shareholders.

21.1.04

Sheffield, UK

PKF

PKF

**T & J ELECTRICS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2003**

	Notes	2003 £	2002 £
<b>FIXED ASSETS</b>			
Tangible	2	35,230	40,559
<b>CURRENT ASSETS</b>			
Stocks		11,895	5,003
Debtors		150,733	107,254
Cash at bank and in hand		27,866	74,435
		<u>190,494</u>	<u>186,692</u>
<b>CREDITORS: amounts falling due within one year</b>	3	(125,283)	(113,201)
<b>NET CURRENT ASSETS</b>		<u>65,211</u>	<u>73,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>100,441</u>	<u>114,050</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3	(6,344)	(9,442)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(2,250)</u>	<u>(2,700)</u>
<b>NET ASSETS</b>		<u><u>91,847</u></u>	<u><u>101,908</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	200	200
Profit and loss account		91,647	101,708
		<u><u>91,847</u></u>	<u><u>101,908</u></u>


The company is entitled to the exemption from audit conferred by subsection 1 of section 249A 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 subsection (2) Of section 249B.

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 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The abbreviated accounts were approved by the board on

Signed on behalf of the board of directors

 27/1/04.

Director

**T & J ELECTRICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2003**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**(b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**(c) Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	20 % reducing balance
Fixtures and fittings	20 % reducing balance
Motor vehicles	25 % reducing balance

**(d) Finance and operating leases**

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

**(e) Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis, and includes all direct costs incurred and attributable production overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

**(f) Deferred taxation**

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

**(g) Pensions**

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

**T & J ELECTRICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2003**

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 May 2002	72,996
Additions	5,442
Disposals	(2,000)
At 30 April 2003	<u>76,438</u>
<b>Depreciation</b>	
At 1 May 2002	32,437
Charge for the year	10,085
On disposals	(1,314)
At 30 April 2003	<u>41,208</u>
<b>Net book amount</b>	
At 30 April 2003	<u><u>35,230</u></u>
At 30 April 2002	<u><u>40,559</u></u>

**3 CREDITORS**

Creditors amounting to **£7,195** (2002 - £11,862) are secured.

**4 SHARE CAPITAL**

	Authorised £	Allotted, called up and fully paid No	£
At 1 May 2002 and 30 April 2003			
Ordinary shares of £1 each	1,000	100	100
Non-voting 'B' shares of £1 each	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>

**5 TRANSACTIONS WITH DIRECTORS**

Included within other debtors are loans of £18,406 (2002 - (£2,146)) to A J Thacker and £9,172 (2002 - (£339)) to R Morton, directors of the company. The maximum amount outstanding during the year was £18,406 and £9,172 respectively.