

Company Registration No. 03363874 (England and Wales)

ABBAY ELECTRICS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

ABBHEY ELECTRICS LIMITED

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ABBAY ELECTRICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		14,435		19,084
Current assets					
Debtors		35,827		109,556	
Cash at bank and in hand		214,866		295,097	
		<u>250,693</u>		<u>404,653</u>	
Creditors: amounts falling due within one year		<u>(61,005)</u>		<u>(115,061)</u>	
Net current assets			189,688		289,592
Total assets less current liabilities			<u>204,123</u>		<u>308,676</u>
Provisions for liabilities			(2,717)		(3,630)
			<u>201,406</u>		<u>305,046</u>
Capital and reserves					
Called up share capital	3		30		30
Profit and loss account			201,376		305,016
Shareholders' funds			<u>201,406</u>		<u>305,046</u>

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 January 2016

M Byrne
Director

Company Registration No. 03363874

ABBAY ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2014 & at 31 May 2015	40,544
Depreciation	
At 1 June 2014	21,460
Charge for the year	4,649
At 31 May 2015	26,109
Net book value	
At 31 May 2015	14,435
At 31 May 2014	19,084

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
20 Ordinary 'A' shares of £1 each	20	20
10 'B' Non Voting shares of £1 each	10	10
	30	30

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