

Reg. Co. No. 3365260

**A. Buxey Electrical & Data Ltd**  
**FINANCIAL STATEMENTS**  
**For the Year Ended**  
**31 May 2009**

Prepared by:-  
1<sup>st</sup> Financial Direction  
P O Box 6185  
THATCHAM  
Berks.  
RG19 9EQ



## **A. Buxey Electrical & Data Limited**

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## **A. Buxey Electrical & Data Limited**

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### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MAY 2009**

The Director presents his report and the financial statements of the Company for the year ending 31 May 2009. This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the Director to prepare financial statements for each financial year which 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 those financial statements, the Director is required to

- .. select suitable accounting policies and then apply them consistently;
- .. make judgements and estimates that are reasonable and prudent;
- .. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- .. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which 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 2006. He is 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.

### **RESULTS AND DIVIDEND**

The Director reports a profit for the period of £33,081 (2008 - £28,830). A dividend of £27.50 per share was paid at the end of each month commencing 30 June 2008 with a final payment on 31 May 2009, so that a total of £330 per share was paid during the year. The balance was taken to the reserves.

### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The principal activity of the company continued to be that of installers of electrical and data cabling.

The Director considers that the state of the Company's affairs is satisfactory and expects further progress in the coming year.

### **POST BALANCE SHEET EVENTS**

There have been no events occurring since the end of the year, which have materially altered the Company's position as represented within these Financial Statements.

## **A. Buxey Electrical & Data Limited**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2009 (continued)**

#### **FINANCIAL RISK MANAGEMENT**

The company meets the criteria of a small company as set out in the Companies Act 2006. Consequently, the company has taken advantage of the exemption available from making disclosures on financial risk management.

#### **DIRECTORS**


The Director of the Company was as follows:-

A. Buxey

#### **AUDITORS**

The Director has confirmed that the company is exempted from the requirement to appoint auditors by virtue of its size. Accordingly the shareholders have decided not to appoint auditors.

By Order of the Board



A. N. Buxey  
Director

Reg. Address  
49 Peartree Lane  
Newbury  
Berks  
RG14 2LU

27 January 2010

Company Registered No. 3365260

## **A. Buxey Electrical & Data Limited**

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### **ACCOUNTANTS REPORT**

#### **To the Board of Directors of A Buxey Electrical & Data Limited**

We have performed certain procedures in respect of the Company's unaudited financial statements for the year ended 31 May 2009 as set out on pages 3 to 10. We have also made certain enquiries of the Company's director and assessed the accounting policies adopted by him, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the Company's director, as a body, in accordance with the terms of our engagement letter dated 26 January 2010. It has been released to the director on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes) or in part, without our prior written consent. Our work has been undertaken so that we might state to the director 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 and the Company's director as a body for our work, for this report or the conclusions we have formed.

#### **Respective responsibilities**

You have confirmed that you have met your duty as set out in the directors' statement on pages 3 and 4. You consider that the Company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

#### **Scope**

Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with Generally Accepted Accounting Practice in the UK. If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements. The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

#### **Conclusion**

Based upon our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 1985 the financial statements give a true and fair view of the state of the Company's affairs as at 31 May 2009 and of its profit for the year then ended and that they have been properly prepared from the Company's books and records in accordance with General Accepted Accounting Practice in the UK and where appropriate the Financial Reporting Standard for Smaller Entities.



1<sup>st</sup> Financial Director  
P O Box 6185  
Thatcham  
RG19 9EQ

Date. 27 January 2010

## A. Buxey Electrical & Data Limited

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2009

	Notes	31 May 09	31 May 08
<b>TURNOVER</b>		105,851	112,594
<b>OPERATING PROFIT</b>		<u>42,344</u>	<u>37,221</u>
Interest receivable		8	13
Interest Payable		(505)	(606)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>41,847</u>	<u>36,628</u>
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	(3)	8,766	7,798
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>33,081</u>	<u>28,830</u>
Dividend Paid		33,000	29,000
<b>RETAINED IN YEAR</b>		<u>81</u>	<u>(170)</u>
Retained Earnings Brought Forward		303	473
<b>RETAINED EARNINGS C/ FORWARD</b>		<u>384</u>	<u>303</u>

All results are derived from continuing activities.

There were no recognised gains or losses in 2007/08 or 2008/09 other than the profit for the year, and therefore no separate statement of total recognised gains and losses has been presented.

## A. Buxey Electrical & Data Limited

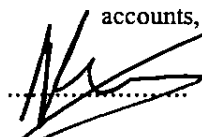
### BALANCE SHEET As at 31 MAY 2009

	Notes	31 May 09	31 May 08
<b>FIXED ASSETS</b>	(4)	4,003	5,492
<b>CURRENT ASSETS</b>			
Debtors	(5)	<u>34,834</u>	<u>39,757</u>
		34,834	39,757
<b>CREDITORS (amounts falling due within one year)</b>	(6)	(38,234)	(44,594)
<b>NET CURRENT ASSETS</b>		<u>(3,400)</u>	<u>(4,837)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		603	655
<b>CREDITORS (amounts falling due over one year)</b>			
Provisions for liabilities & charges	(7)	(119)	(252)
<b>NET ASSETS</b>		<u>484</u>	<u>403</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	(8)	100	100
Profit and Loss account		384	303
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>484</u>	<u>403</u>

The Board approved the accounts on 27 January 2010

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007) In preparation of these accounts the Directors have: -

- a. Taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477 and S480.
- b. Confirmed that no notice has been deposited under Section 476 of the Companies Act 2006.
- c. Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006,
- d. Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 394 of the Companies Act 2006 which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.



A. N. Buxey - Director

## **A. Buxey Electrical & Data Limited**

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### **NOTES TO THE FINANCIAL STATEMENTS – 31 MAY 2009**

#### **1 ACCOUNTING POLICIES**

(a) **Basis of Preparation of Accounts**

These financial statements have been prepared using the historical cost convention and in accordance with applicable accounting standards. They have been prepared in accordance with the Financial Statement for Smaller Entities (effective January 2007).

(b) **Turnover**

Turnover represents net invoiced sales of goods and services excluding Value Added Tax.

(c) **Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost, less accumulated depreciation.

Depreciation is provided on all Tangible Fixed Assets at rates calculated to write off the cost of each asset evenly over their expected life as follows:-

Plant and equipment	25% on reducing balance
Motor Vehicles	25% on reducing balance

(d) **Operating Leases**

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

(e) **Finance Leases & Hire Purchase**

Assets obtained under finance leases or hire purchase arrangements are capitalised as tangible assets and depreciated over their useful lives. Obligations under such arrangements are included in creditors net of the finance charge allocated to future periods. The finance element 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.

(f) **Deferred Tax**

Provision is made for deferred tax liabilities, using full provision otherwise known as the incremental liability method. 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 that result in an obligation to pay more tax in future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the originating differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.



## A. Buxey Electrical & Data Limited

### NOTES TO THE FINANCIAL STATEMENTS – 31 MAY 2009

**(g) Stock**

Stocks are valued at the lower of cost and net realisable value. Cost is determined by the "First in - First out" method. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

**(h) Foreign currency translation**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are re-translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken into to the profit and loss account.

**(i) Cash Flow Statements**

No cash-flow statement has been prepared since the Company is entitled to the exemptions available under the Companies Act 2006 for small companies.

**2. DIRECTORS' REMUNERATION**

	2009	2008
	£	£
For services as executives	6,350	12,000

**3. TAXATION**

	2009	2008
	£	£
<b>Corporation Tax</b>		
Tax charge for current year	8,899	7,498
Adjustment for prior years	-	374
<b>Current tax charge</b>	<u>8,899</u>	<u>7,872</u>

**Deferred tax**

Effect of timing differences	<u>(133)</u>	<u>(74)</u>
<b>TOTAL TAX CHARGED TO PROFITS</b>	<u>8,766</u>	<u>7,798</u>

**Factors affecting the tax charge for the year**

Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21% (2008 :20% )	8,787	7,326
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Effects of:

Government Incentives	(21)	(30)
Accelerated Capital allowances	133	103
Disallowable items	-	38
Increase in rate of tax from 1 April 2008 to 21%	-	61
<b>Current tax charge</b>	<u>8,899</u>	<u>7,498</u>

## A. Buxey Electrical & Data Limited

### NOTES TO THE FINANCIAL STATEMENTS – 31 MAY 2009

#### 4. TANGIBLE FIXED ASSETS

	Office Equipment £	Tools £	Motor Vehicles £	Totals £
<b>COSTS</b>				
Brought Forward at 1 June 08	3,092	200	10,408	13,700
Additions	0	0	0	0
Disposals	0	0	0	0
Carried Forward at 31 May 09	3,092	200	10,408	13,700
<b>DEPRECIATION</b>				
Brought Forward at 1 June 08	1,725	192	6,291	8,208
Charged against profit in year	458	2	1,029	1,489
Adjustment on disposal	0	0	0	0
Carried Forward at 31 May 09	2,183	194	7,320	9,697
<b>Net Book Value 31 May 09</b>	909	6	3,088	4,003
<b>Net Book Value 31 May 08</b>	1,367	8	4,117	5,492

#### 5. DEBTORS

	2009 £	2008 £
Trade Debtors	3,635	12,289
Recoverable Taxes	9,200	7,126
Other Debtors	21,999	20,342
	34,834	39,757

#### 6. CREDITORS (amounts falling due within one year)

	2009 £	2008 £
Bank Overdraft	10,990	13,974
Trade Creditors & Accruals	9,344	11,650
Corporation Tax	11,943	9,365
Other Taxes	5,957	7,170
Small Business Loan	-	2,435
	38,234	44,594

## **A. Buxey Electrical & Data Limited**

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### **NOTES TO THE FINANCIAL STATEMENTS – 31 MAY 2009**

#### **7. PROVISIONS**

	<b>Deferred Tax Liability £</b>
Balance Brought Forward	252
Credited to Profit & Loss	(133)
Balance Carried Forward	<u>119</u>

#### **8. SHARE CAPITAL**

	<b>2009 £</b>	<b>2008</b>
<b>Authorised</b>		
1,000 Ordinary Shares of £1	1,000	1,000
<b>Allotted, called up and Fully Paid</b>		
100 Ordinary Shares of £1	100	100

#### **9. CONTINGENT LIABILITIES**

At the balance sheet date there were no contingent liabilities.

#### **10. RELATED PARTY TRANSACTIONS**

During the course of the year the Company made a loan available to Mr. Buxey. The balance at the beginning of the year was £20,242. The maximum sum due from Mr. Buxey during the year was £21,999 and the balance at 31 May 2009 was £21,999.

#### **11. CONTROL**

The ultimate control of the Company rest with Mr. A. Buxey, who is a Director and Controlling Shareholder of the Company.