

A & V ELECTRICAL CONTRACTORS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2012



Company No
3623942 (England and Wales)

A & V ELECTRICAL CONTRACTORS LIMITED

Company Information

Directors

A M Tyler

Secretary

V O Byrne

Company Number

3623942 (England and Wales)

Registered Office

42 Station Road
Penge
London SE20 7BJ

Accountants

P White & Co
Chartered Certified Accountants
42 Station Road
Penge
London SE20 7BJ

Bankers

Barclays Bank PLC

A & V ELECTRICAL CONTRACTORS LIMITED

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Director's Report for the year ended 31st August 2012

The director presents his report and the financial statements for the year ended 31st August 2012

Principal activity

The company's principal activity continues to be that of solar energy and electrical contractors

Directors

The director who served during the year was as follows

A M Tyler

No indemnities have been given or insurance premiums paid during or since the end of the financial year, for any person who is or has been an officer of the company

Small Company rules

This report has been prepared in accordance with the special provisions relating to companies subject to small companies regime within part 15 of the Companies Act 2006

This report was approved by the board on 29th May 2013 and signed on its behalf



A M Tyler - Director

A & V ELECTRICAL CONTRACTORS LIMITED

Profit and Loss Account for the year ended 31st August 2012

		2012	2011
	Notes	£	£
Turnover	1,2	833,394	1,022,695
Cost of sales		(583,697)	(649,933)
Gross profit		249,697	372,762
Distribution costs		(54,283)	(51,766)
Administrative expenses		(64,032)	(33,263)
Operating profit	3	131,382	287,733
Loss on disposal of tangible fixed assets		(10,351)	(3,116)
Profit on ordinary activities before interest		121,031	284,617
Interest payable		(4)	(3)
Interest receivable		31	32
Profit on ordinary activities before taxation		121,058	284,646
Taxation on profit on ordinary activities	4	(23,463)	(59,942)
Reconciliation of reserves			
Retained profit on ordinary activities after taxation		97,595	224,704
Retained profit brought forward		341,634	222,730
		£ 439,229	447,434
Dividends	5	(172,622)	(105,800)
Profit and loss account 31st August 2012		£ 266,607	341,634
Called up share capital		£ 1,000	£ 1,000
Shareholders' funds		£ 267,607	£ 342,634

The notes on pages 4 to 7 form part of these financial statements

A & V ELECTRICAL CONTRACTORS LIMITED**Balance Sheet****As at 31st August 2012**

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	6		23,385		72,123
Current assets					
Stock and WIP		476		5,631	
Debtors	7	820		28,582	
Cash at bank and on hand		298,796		372,842	
		300,092		407,055	
Creditors: amounts falling due within one year	8	(51,344)		(121,596)	
Net current assets			248,748		285,459
Total assets less current liabilities			272,133		357,582
Creditors: amounts falling due after more than one year			(NIL)		(NIL)
Provisions for liabilities and charges					
Deferred taxation	9		(4,526)		(14,948)
Net assets		£	267,607	£	342,634
Capital and reserves					
Called up share capital	10		1,000		1,000
Profit and loss account			266,607		341,634
Shareholder's funds		£	267,607	£	342,634

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st August 2012. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2012 and of its profit for the year then ended in accordance with the requirements of s396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 29th May 2013 and are signed on its behalf


A M Tyler - Director

The notes on pages 4 to 7 form part of these financial statements

A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

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 comprises the invoiced value of goods and services supplied by the company, net 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

Plant equipment and tools	15%	reducing balance basis
Fixtures and fittings	15%	reducing balance basis
Site vehicles	20%	reducing balance basis

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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress 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. Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the material timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2012

2. Turnover

In the year to 31st August 2012 and that of the preceding year, all of the company's turnover was to markets inside the United Kingdom

3. Operating profit

The operating profit is stated after charging

	2012	2011
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	£	£
Depreciation of tangible fixed assets		
- owned by the company	4,934	17,364
- held under finance leases	NIL	NIL
Operating lease rentals	NIL	NIL
Director's emoluments	10,238	10,107

4. Taxation

UK Corporation tax	33,885	58,170
Transfer (from)/to deferred taxation	(10,422)	1,772
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	£ 23,463	£ 59,942
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5. Dividends

Dividend of £172 62 per ordinary share paid (2011- £105 80 per share)	£ 172,622	£ 105,800
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A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2012

6. Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1st September 2011	113,518	113,518
Additions	19,252	19,252
Disposals	(98,352)	(98,352)
At 31st August 2012	£ 34,418	34,418
Depreciation		
At 1st September 2011	41,395	41,395
On disposals	(35,296)	(35,296)
Charge for year	4,934	4,934
At 31st August 2012	£ 11,033	11,033
Net book values		
At 31st August 2012	£ 23,385	23,385
At 31st August 2011	£ 72,123	72,123

	2012	2011
	£	£
7. Debtors		
Due after more than one year		
Other debtors	NIL	NIL
Due within one year		
Trade debtors	488	28,000
Other debtors 12	332	582
	£ 820	£ 28,582

Included in trade debtors above, are amounts owed by related parties as laid out in note 12 amounting to

£ 488	£ 28,000
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8. Creditors: amounts falling due within one year

Bank loans and overdrafts	NIL	NIL
Trade creditors	3,623	25,627
Corporation tax	34,070	58,030
Other creditors 12	13,651	37,939
	£ 51,344	£ 121,596

Included within other creditors relating to social security and other taxes is an amount of

£ 12,172 97	£ 15,628
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A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2012

	2012	2011
	£	£
9. Deferred taxation		
At 1st September 2011	14,948	13,176
(Credit)/charge for the year	(10,422)	1,772
At 31st August 2012	£ 4,526	£ 14,948

10. Share capital

Authorised

1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
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Allotted, called up and fully paid

1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
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11. Contingent liabilities, capital or other commitments

The company had no contingent liabilities or commitments or other expenditure at 31st August 2012 or 2011

12. Aggregated transactions with directors and related parties

Included in other creditors due within one year an interest free loan has been made available by A M Tyler, director and manager There is no repayment date planned

At the year end, the amount outstanding to him on current account in other creditors (note 8) amounted to

£ 480	£ 474
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During the year ended 31st August aggregated dividends were paid to the director of

£ 172,622	£ 105,800
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The controlling party is A M Tyler by virtue of his ownership of 65% of the issued ordinary share capital, in the company and 35% owned by V O Tyler, issued at par on 15th September 2008

During 2012 and that of the preceding year, the company carried out work on behalf of related party companies, Solar Fusion Limited, Solar Scaffolding Limited, Solar Energy Suppliers Limited

The director owns a minority interest in these companies The contracts were carried out on a fully commercial basis and were consolidated through Lanesborough Holdings Limited Registered No 07858527

		restated
Goods, materials, vehicles and services sold	£ 927,417	£ 1,041,050
Goods and services purchased	£ 8,585	£ 8,115

On 5th March 2012, Mr and Mrs Tyler took out a minority shareholding interest in Lanesborough Holdings Limited amounting to 2% of the issued B ordinary share capital

Other than the above, the company had no notifiable transactions with its directors or other related parties during the year or that of the comparative

13. Post balance sheet events

During the following year, Mr and Mrs Tyler took out a further minority shareholding interest in The Jubilee Mint Limited The company was incorporated on 27th March 2013 The director is not aware of any other events which would have a material effect on the balance sheet at 31st August 2012