

A & V ELECTRICAL CONTRACTORS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2009



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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A & V ELECTRICAL CONTRACTORS LIMITED

Director's Report for the year ended 31st August 2009

The director presents his report and the financial statements for the year ended 31st August 2009

Principal activity

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

Directors

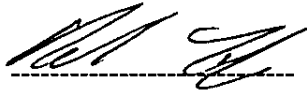
The directors who served during the year was as follows

A M Tyler

Small Company rules

This report has 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

This report was approved by the board on 30th May 2010 and signed on its behalf



A M Tyler - Director

A & V ELECTRICAL CONTRACTORS LIMITED

Profit and Loss Account for the year ended 31st August 2009

		2009	2008
	Notes	£	£
Turnover	1,2	316,945	151,295
Cost of sales		(167,397)	(57,377)
Gross profit		149,548	93,918
Distribution costs		(15,608)	(7,908)
Administrative expenses		(27,951)	(21,001)
Operating profit	3	105,989	65,009
Loss on disposal of tangible fixed assets		(NIL)	(NIL)
Profit on ordinary activities before interest		105,989	65,009
Interest payable		(3)	(3)
Interest receivable		4	2
Profit on ordinary activities before taxation		105,990	65,008
Taxation on profit on ordinary activities	4	(22,382)	(14,045)
Profit on ordinary activities after taxation		83,608	50,963
Reconciliation of reserves			
Dividends	5	(61,000)	(46,800)
Retained (loss)/profit for the year		22,608	4,163
Retained profit brought forward		26,553	22,390
Profit and loss account 31st August 2009		£ 49,161	£ 26,553
Called up share capital		£ 1,000	£ 1
Shareholders' funds		£ 50,161	£ 26,554


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

A & V ELECTRICAL CONTRACTORS LIMITED**Balance Sheet****As at 31st August 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		34,300		15,543
Current assets					
Stock and WIP		2,613		3,401	
Debtors	7	13,580		10,424	
Cash at bank and on hand		50,350		24,451	
		66,543		38,276	
Creditors: amounts falling due within one year	8	(44,523)		(25,311)	
Net current assets			22,020		12,965
Total assets less current liabilities			56,320		28,508
Creditors: amounts falling due after more than one year			NIL		NIL
Provisions for liabilities and charges					
Deferred taxation	9		(6,159)		(1,954)
Net assets		£	50,161	£	26,554
Capital and reserves					
Called up share capital	10		1,000		1
Profit and loss account			49,161		26,553
Shareholder's funds		£	50,161	£	26,554

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 (1) 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 2009. The director acknowledges their responsibilities 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 2009 and of its profit for the year then ended in accordance with the requirements of s 396 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 30th May 2010 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 2009

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
Motor vans	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 2009

2. Turnover

In the year to 31st August 2009 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

	2009	2008
	-----	-----
	£	£
Depreciation of tangible fixed assets		
- owned by the company	7,970	3,247
- held under finance leases	NIL	NIL
Operating lease rentals	NIL	NIL
Director's emoluments	12,416	7,484

4. Taxation

UK Corporation tax	18,177	12,539
Transfer to/(from) deferred taxation	4,205	1,506
	-----	-----
£	22,382	£ 14,045
	-----	-----

5. Dividends

Dividend of £61 per ordinary share paid (2008 - £46,800)	£ 61,000	£ 46,800
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A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2009

6. Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1st September 2008	31,260	31,260
Additions	26,727	26,727
Disposals	(NIL)	(NIL)
At 31st August 2009	£ 57,987	57,985
Depreciation		
At 1st September 2008	15,717	15,717
On disposals	(NIL)	(NIL)
Charge for year	7,970	7,970
At 31st August 2009	£ 23,687	23,687
Net book values		
At 31st August 2009	£ 34,300	34,300
At 31st August 2008	£ 15,543	15,543

	2009	2008
	£	£
7. Debtors		
Due after more than one year		
Other debtors	NIL	NIL
Due within one year		
Trade debtors	13,374	10,200
Other debtors	206	224
	£ 13,580	£ 10,424
8. Creditors: amounts falling due within one year		
Bank loans and overdrafts	NIL	NIL
Trade creditors	4,679	2,836
Corporation tax	18,455	12,933
Other creditors	21,389	9,542
	£ 44,523	£ 25,311

Included within other creditors is an amount of £8,660 (2008 - £7,887) relating to social security and other taxes

A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2009

	2009	2008
	£	£
9. Deferred taxation		
At 1st September 2008	1,954	448
Charge/(credit) for the year	4,205	1,506
At 31st August 2009	£ 6,159	£ 1,954

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
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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 2009 or 2008

12. 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) was £48 (2008- £471)

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 2009 and that of the preceeding year, the company carried out work on behalf of an associated company, Solar Fusion Limited, on a full commercial basis £316,945 (2008 - £70,674)

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

13. Post balance sheet events

The director is not aware of any events which would have a material effect on the balance sheet at 31st August 2009