

A & V ELECTRICAL CONTRACTORS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2013

Company No
3623942 (England and Wales)

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A & V ELECTRICAL CONTRACTORS LIMITED

Company Information

Directors

A M Tyler

Secretary

V O Tyler

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 2013

The director presents his report and the financial statements for the year ended 31st August 2013.

Principal activity

The company's principal activity continues to be that of electrical and solar energy contractors. During the year very little activity took place, producing a gross loss for the year as the director was setting up other business opportunities.

Directors

The directors 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 the small companies regime within part 15 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to be 'A M Tyler', written over a horizontal dashed line.

A M Tyler - Director
23rd May 2014

A & V ELECTRICAL CONTRACTORS LIMITED

Profit and Loss Account for the year ended 31st August 2013

		2013	2012
	Notes	£	£
Turnover	1,2	1,540	833,394
Cost of sales		(6,839)	(583,697)
Gross (loss)/profit		(5,299)	249,697
Distribution costs		(4,646)	(54,283)
Administrative expenses		(13,887)	(64,032)
Operating (loss)/profit	3	(23,832)	131,382
Loss on disposal of tangible fixed assets		(NIL)	(10,351)
(Loss)/Profit on ordinary activities before interest		(23,832)	121,031
Interest payable		(3)	(4)
Interest receivable		19	31
(Loss)/Profit on ordinary activities before taxation		(23,816)	121,058
Taxation on (loss)/profit on ordinary activities	4	20,385	(23,463)
(Loss)/Profit on ordinary activities after taxation		(3,431)	97,595
Reconciliation of reserves			
Retained profit brought forward		266,607	341,634
		263,176	439,229
Dividends	5	(32,200)	(172,622)
Profit and loss account 31st August 2013		£ 230,976	£ 266,607
Called up share capital		£ 1,000	£ 1,000
Shareholders' funds		£ 231,976	£ 267,607

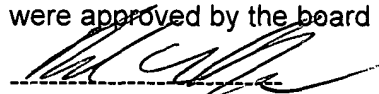
The notes on pages 4 to 7 form part of these financial statements.

A & V ELECTRICAL CONTRACTORS LIMITED**Balance Sheet****As at 31st August 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		20,111		23,385
Current assets					
Stock and WIP		1,070		476	
Debtors	7	22,899		820	
Cash at bank and on hand		194,009		298,796	
		217,978		300,092	
Creditors: amounts falling due within one year	8	(1,587)		(51,344)	
Net current assets			216,391		248,748
Total assets less current liabilities			236,502		272,133
Creditors: amounts falling due after more than one year			NIL		NIL
Provisions for liabilities and charges					
Deferred taxation	9		(4,526)		(4,526)
Net assets		£	231,976	£	267,607
Capital and reserves					
Called up share capital	10		1,000		1,000
Profit and loss account			230,976		266,607
Shareholders' funds		£	231,976	£	267,607

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 section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st August 2013. 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 2013 and of its loss 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 23rd May 2014 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 2013

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 2013

2. Turnover

In the year to 31st August 2013 and that of the preceding year, all of the company's turnover was to markets inside the United Kingdom.

3. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2013	2012
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	£	£
Depreciation of tangible fixed assets		
- owned by the company	4,195	4,934
- held under finance leases	NIL	NIL
Operating lease rentals	NIL	NIL
Director's emoluments	2,809	10,238

4. Taxation

UK Corporation tax	20,385	(33,885)
Transfer from deferred taxation	NIL	10,422
	-----	-----
	£ 20,385	£ 23,463
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5. Dividends

Dividend of £32.20p per ordinary share were paid (2012 - £172.62p per share)	£ 32,200	£ 172,622
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A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2013

6. Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1st September 2012	34,418	34,418
Additions	921	921
Disposals	NIL	NIL
At 31st August 2013	£ 35,339	35,339
Depreciation		
At 1st September 2012	11,033	11,033
On disposals	(NIL)	(NIL)
Charge for year	4,195	4,195
At 31st August 2013	£ 15,228	15,228
Net book values		
At 31st August 2013	£ 20,111	20,111
At 31st August 2012	£ 23,385	23,385

	2013	2012
	£	£
7. Debtors		
Due after more than one year		
Other debtors	NIL	NIL
Due within one year		
Trade debtors 12	2,028	488
Other debtors and corporation tax refund	20,871	332
	£ 22,899	£ 820

Included in trade debtors above for 2012 were amounts owed by related parties, as laid out in note 12 amounting to:

£	NIL	£	488
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8. Creditors: amounts falling due within one year

Bank loans and overdrafts	NIL	NIL
Trade creditors	1,358	3,623
Corporation tax	4	34,070
Other creditors 12	225	13,651
	£ 1,587	£ 51,344

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

£	NIL	£	12,031
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A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2013

	2013	2012
	£	£
9. Deferred taxation		
At 1st September 2012	4,526	14,948
Charge/(credit) for the year	NIL	(10,422)
At 31st August 2013	£ 4,526	£ 4,526

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 2013 or 2012.

12. Aggregated transactions with directors and related parties

Included in other creditors due within one year is an interest free loan 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:

£ 163	£ 480
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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 the year 31st August

aggregated dividends were paid to the director of:	£ 32,200	£ 172,622
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During the preceding year, the company carried out work on behalf of related party companies; Solar Fusion Limited, Solar Scaffold Services Limited, Solar Energy Suppliers Limited. The director holds a minority interest in these companies. The contracts were carried out on a fully commercial basis and consolidated through Lanesborough Holdings Limited Registered No. 07858527:

Goods, materials, vehicles and services sold	£ NIL	£ 927,417
Goods and services purchased	£ NIL	£ 8,585

On 5th March 2012, A M and V O Tyler took out a minority share holding in Lanesborough Holdings Limited amounting to 25% the issued B ordinary share capital. They also hold minority interests and directoral positions in Kammvar Limited and Malcolm Tyler Developments Limited. On 3rd July 2013, A M Tyler was appointed director and shareholder Kingsway Energy Limited and shareholder of Jubilee Mint Limited, Inception Limited. V O Tyler also holds minority interests in these companies.

She holds no directorships, other than Solar Scaffold Services Limited and Kammvar Limited. Other than the above, the company had no other notifiable transactions with its directors or other related parties during the year or that of the comparative year.

13. Post balance sheet events

The Tylers' interest in Solar Scaffold Services Limited were gifted to other shareholders. The director is not aware of any other events which would have a material effect on the balance sheet at 31st August 2013.