

A & V ELECTRICAL CONTRACTORS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2014

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COMPANIES HOUSE

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 2014

The director presents his report and the financial statements for the year ended 31st August 2014

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:

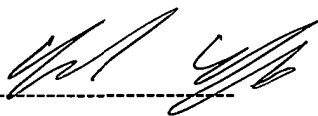
A M Tyler

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 28th April 2015 and signed on its behalf.



A M Tyler - Director

A & V ELECTRICAL CONTRACTORS LIMITED

Profit and Loss Account for the year ended 31st August 2014

		2014	2013
	Notes	£	£
Turnover	1,2	1,460	1,540
Cost of sales		(936)	(6,839)
Gross profit/(loss)		524	(5,299)
Distribution costs		(4,227)	(4,646)
Administrative expenses		(9,126)	(13,887)
Operating loss	3	(12,829)	(23,832)
Loss on disposal of tangible fixed assets		(NIL)	(NIL)
Loss on ordinary activities before interest		(12,829)	(23,832)
Interest payable		(1)	(3)
Interest receivable		16	19
Loss on ordinary activities before taxation		(12,814)	(23,816)
Taxation on loss on ordinary activities	4	1,083	20,385
Reconciliation of reserves			
Retained loss on ordinary activities after taxation		(11,731)	(3,431)
Retained profit brought forward		230,976	266,607
		£ 219,245	£ 263,176
Dividends	5	(21,920)	(32,200)
Profit and loss account 31st August 2014		£ 197,325	£ 230,976
Called up share capital		£ 1,000	£ 1,000
Shareholders' funds		£ 198,325	£ 231,976

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

A & V ELECTRICAL CONTRACTORS LIMITED**Balance Sheet****As at 31st August 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		17,707		20,111
Current assets					
Stock and WIP		909		1,070	
Debtors	7	8,080		22,899	
Cash at bank and on hand		185,420		194,009	
		194,409		217,978	
Creditors: amounts falling due within one year	8	(10,351)		(1,587)	
Net current assets			184,058		216,391
Total assets less current liabilities			201,765		236,502
Creditors: amounts falling due after more than one year			(NIL)		(NIL)
Provisions for liabilities and charges					
Deferred taxation	9		(3,440)		(4,526)
Net assets		£	198,325	£	231,976
Capital and reserves					
Called up share capital	10		1,000		1,000
Profit and loss account			197,325		230,976
Shareholder's funds		£	198,325	£	231,976

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 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 2014. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with sections 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 2014 and of its loss for the year then ended in accordance with the requirements of section 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 28th April 2015 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 2014

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.

● 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 2014

2. Turnover

In the year to 31st August 2014 and in the preceding year, all of the company's turnover was to markets inside the United Kingdom.

3. Operating loss

The operating loss is stated after charging:

	2014	2013
	-----	-----
	£	£
Depreciation of tangible fixed assets		
- owned by the company	3,641	4,195
- held under finance leases	NIL	NIL
Operating lease rentals	NIL	NIL
Director's emoluments	1,214	2,809

4. Taxation

UK Corporation tax	3	(20,385)
Transfer (from)/to deferred taxation	(1,086)	NIL
	-----	-----
£	(1,083)	£ (20,385)
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5. Dividends

Dividend per ordinary share	£21.92		
paid	£32.20	£ 21,920	£ 32,200
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A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2014

6. Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1st September 2013	35,339	35,339
Additions	1,237	1,237
Disposals	(NIL)	(NIL)
At 31st August 2014	£ 36,576	36,576
Depreciation		
At 1st September 2013	15,228	15,228
On disposals	(NIL)	(NIL)
Charge for year	3,641	3,641
At 31st August 2014	£ 18,869	18,869
Net book values		
At 31st August 2014	£ 17,707	17,707
At 31st August 2013	£ 20,111	20,111

	2014	2013
	£	£
7. Debtors		
Due after more than one year		
Other debtors	NIL	NIL
Due within one year		
Trade debtors 12	3,488	2,028
Other debtors and Corporation Tax refund	4,592	20,871
	£ 8,080	£ 22,899
Included in trade debtors above, are amounts owed by related parties as laid out in note 12 amounting to:	£ 3,488	£ NIL

8. Creditors: amounts falling due within one year

Bank loans and overdrafts	NIL	NIL
Trade creditors	1,263	1,358
Corporation tax	3	4
Other creditors 12	9,085	225
	£ 10,351	£ 1,587
Included within other debtors above is an amount relating to social security and other taxes of:	£ 132	£ 67

A & V ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st August 2014

	2014	2013
	£	£
9. Deferred taxation		
At 1st September 2013	4,526	4,526
(Credit)/charge for the year	(1,086)	NIL
At 31st August 2014	£ 3,440	£ 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 2014 or 2013.

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:

£ 8,777	£ 163
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During the years ended 31st August aggregated dividends were paid to the director of:

£ 21,920	£ 32,200
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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 and the preceding, the company carried out work on behalf of related parties companies; Solar Fuson Limited, Solar Energy Supplier Limited. The director holds a minority interest in these. The contracts were carried out on a fully commercial basis and consolidated through Lanesborough Holdings Limited. Reg no.07858527:

Goods, materials, vehicles and services sold	£ 1,460	£ NIL
Goods and services purchased	£ NIL	£ NIL

On 5th March 2012, Mr and Mrs Tyler took out a minority shareholding interest in Lanesborough Holdings Limited amounting to 2% of the issued ordinary share capital. He also hold minority interests and directors' positions in Kammvar Limited and Malcolm Tyler Developments Limited. On 3rd July 2013, A M Tyler was appointed director and shareholder of Kingsway Energy Limited and shareholder of Jubilee Mint Limited, Inception Finance Limited. V O Tyler also holds minority interests in these. She holds no directorships other than Kammvar Limited. During 2014, they took out minority share holdings in Harrington & Byrne Limited.

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. The Tylers' interest in Solar Scaffold Services Limited was gifted to other shareholders as the shares had no value.

13. Post balance sheet events

The director is not aware of any other events which would have a material effect on the balance sheet as at 31st August 2014.