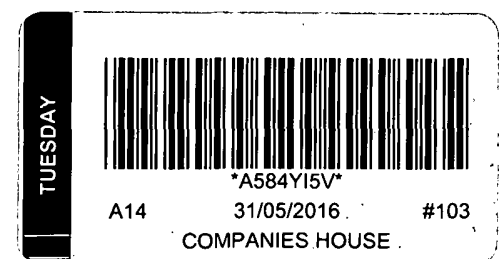

T P AND N ELECTRICAL CONTRACTORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015



T P AND N ELECTRICAL CONTRACTORS LIMITED
REGISTERED NUMBER: 03986052

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		473,000		516,000
Tangible assets	3		331,822		341,699
			<u>804,822</u>		<u>857,699</u>
CURRENT ASSETS					
Debtors		1,108,415		622,465	
Cash at bank and in hand		690,025		802,090	
		<u>1,798,440</u>		<u>1,424,555</u>	
CREDITORS: amounts falling due within one year	4	(978,462)		(975,363)	
NET CURRENT ASSETS			<u>819,978</u>		<u>449,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,624,800</u>		<u>1,306,891</u>
CREDITORS: amounts falling due after more than one year	5	(140,889)		(153,216)	
PROVISIONS FOR LIABILITIES					
Deferred tax			(3,159)		(5,000)
NET ASSETS			<u>1,480,752</u>		<u>1,148,675</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account			1,480,750		1,148,673
SHAREHOLDERS' FUNDS			<u>1,480,752</u>		<u>1,148,675</u>

The directors consider 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 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

T P AND N ELECTRICAL CONTRACTORS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on



24/05/2016

P T Malone
Director

The notes on pages 3 to 5 form part of these financial statements.

T P AND N ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the assumption that the company is a going concern.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised as the contract activity progresses.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years.

1.4 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:

L/Term Leasehold Property	-	120 years over the life of the lease
Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

T P AND N ELECTRICAL CONTRACTORS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

1.6 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014 and 31 August 2015	860,000
Amortisation	
At 1 September 2014	344,000
Charge for the year	43,000
At 31 August 2015	387,000
Net book value	
At 31 August 2015	473,000
At 31 August 2014	516,000

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014	409,792
Additions	975
At 31 August 2015	410,767
Depreciation	
At 1 September 2014	68,093
Charge for the year	10,852
At 31 August 2015	78,945
Net book value	
At 31 August 2015	331,822
At 31 August 2014	341,699

T P AND N ELECTRICAL CONTRACTORS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

4. CREDITORS:
Amounts falling due within one year

Bank loans and overdraft are secured against the leasehold property.

5. CREDITORS:
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	<u>91,897</u>	<u>117,127</u>

Bank loans and overdraft are secured against the leasehold property.

6. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other debtors is an amount of £169,926 (2014: £Nil) owed by P T Malone, a director. The maximum amount outstanding during the year was £241,964.

Included in other debtors is an amount of £55,733 (2014: £Nil) owed by T J Hillard, a director. The maximum amount outstanding during the year was £57,173.