

**Registered Number 04005856**

**1ST SOLO DUCTWORK SERVICES LIMITED**

**Abbreviated Accounts**

**31 May 2014**

## Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	22,753	4,773
		<u>22,753</u>	<u>4,773</u>
<b>Current assets</b>			
Stocks		5,000	6,500
Debtors		92,383	80,121
Cash at bank and in hand		16,143	136
		<u>113,526</u>	<u>86,757</u>
<b>Creditors: amounts falling due within one year</b>		<u>(77,852)</u>	<u>(60,443)</u>
<b>Net current assets (liabilities)</b>		<u>35,674</u>	<u>26,314</u>
<b>Total assets less current liabilities</b>		<u>58,427</u>	<u>31,087</u>
<b>Provisions for liabilities</b>		<u>(3,727)</u>	<u>-</u>
<b>Total net assets (liabilities)</b>		<u>54,700</u>	<u>31,087</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		53,700	30,087
<b>Shareholders' funds</b>		<u>54,700</u>	<u>31,087</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 February 2015

And signed on their behalf by:

**S Tucker, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% Reducing Balance

Motor vehicles - 25% Reducing Balance

**Valuation information and policy**

Stock and work in progress are valued at the lower of cost and net realisable value.

**Other accounting policies****Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2013	48,989
Additions	21,000
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>69,989</u>
<b>Depreciation</b>	
At 1 June 2013	44,216
Charge for the year	3,020
On disposals	-
At 31 May 2014	<u>47,236</u>

**Net book values**

At 31 May 2014	<u>22,753</u>
At 31 May 2013	<u>4,773</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
700 A Ordinary shares of £1 each	700	700
300 B Ordinary shares of £1 each	300	300

**4 Transactions with directors**

Name of director receiving advance or credit:	Directors
Description of the transaction:	Current Account
Balance at 1 June 2013:	£ 0
Advances or credits made:	£ 1
Advances or credits repaid:	£ 1
Balance at 31 May 2014:	<u>£ 0</u>

The company approved a drawdown facility to the directors of up to £100,000 at any one point in time on their current account. The company will charge interests at the end of each financial year on the overdrawn balances using the average HM Revenue & Customs official rate of interest on beneficial loans in force at the end of relevant financial years. The company may vary the terms of the drawdown facilities from time to time by giving 30 days notice to the directors subject to any reduction of facilities or complete withdrawals of the facilities where the company undertakes to provide a minimum of 91 days notice and a maximum of 182 days. The company reserves the rights to apply any salaries, bonuses, dividends, expenses or any such amounts of whatever nature due to the directors as repayment of the outstanding balances on their current account.

No securities are provided by the directors in respect of borrowings by the company except for providing personal guarantee to its bankers in respect of the overdrafts and except for a selected number of trade creditors to whom the directors have also provided personal guarantee.

The directors provided interest free loans to the company with no fixed date for repayment. The amounts outstanding as at the balance sheet date is £24,194 (£6,881 during 2013).

During the year the company paid dividends of £81,000 (£60,000 during 2013) to the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.