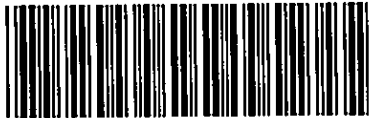


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 JULY 2013 TO 31 DECEMBER 2014
FOR
POWELLS ELECTRICAL SERVICES LIMITED

WEDNESDAY

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POWELLS ELECTRICAL SERVICES LIMITED (REGISTERED NUMBER 04123229)

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FOR THE PERIOD 1 JULY 2013 TO 31 DECEMBER 2014

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ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	2	-	17,407
CURRENT ASSETS			
Stocks		-	4,922
Debtors		-	142,802
Cash at bank and in hand		-	54,083
		-	201,807
CREDITORS			
Amounts falling due within one year	3	-	171,143
NET CURRENT ASSETS		-	30,664
TOTAL ASSETS LESS CURRENT LIABILITIES		-	48,071
CREDITORS			
Amounts falling due after more than one year	3	-	1,417
NET ASSETS		-	46,654
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		(1)	46,653
SHAREHOLDERS' FUNDS		-	46,654

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 December 2014

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 25th January 2016 and were signed on its behalf by

Mr G R Wells - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JULY 2013 TO 31 DECEMBER 2014**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

As described in the directors' report on page 2 the directors decided to cease trading operations during the period ended 31st December 2014 and for the company to remain as a dormant company until such time as it is required in the future. The assets and liabilities of the business have been taken over by Powells Limited, a fellow group company.

Accounting convention

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, amended for uninvoiced sales at the year end.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & equipment	- 20% on reducing balance
Motor vehicles	- 25% straight line

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JULY 2013 TO 31 DECEMBER 2014**

1 ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company contributes to a defined contribution pension scheme. Contributions payable are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Long term contracts

Profits on long term contracts is taken if the final outcome can be assessed with reasonable certainty. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Contract work has been valued at cost plus attributable profit less payments received on account and provision for foreseeable losses. The director considers that the addition of any attributable overheads would not materially alter these valuations.

Cumulative turnover is compared with total payments on account. If turnover exceeds payments on account, an 'amount recoverable on contracts' is established and separately disclosed within debtors. If payments on account are greater than turnover to date, the excess is classified as a deduction from any balance on that contract in stocks, with any residual balance in excess of cost being classified within creditors.

In respect of retentions held back under contracts with customers, these are recognised in the accounts on completion of the contract. All significant rectification work necessary under the contract is complete prior to the final invoice so the costs in relation to this are accounted for in the attributable profit recognised on the contract.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	55,974
Disposals	(55,974)
	<hr/>
At 31 December 2014	-
	<hr/>
DEPRECIATION	
At 1 July 2013	38,567
Charge for period	1,528
Eliminated on disposal	(40,095)
	<hr/>
At 31 December 2014	-
	<hr/>
NET BOOK VALUE	
At 31 December 2014	-
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At 30 June 2013	17,407
	<hr/>

3 CREDITORS

Creditors include an amount of £0 (2013 - £5,534) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JULY 2013 TO 31 DECEMBER 2014

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5 ULTIMATE PARENT COMPANY

The parent company and ultimate parent company is Powells Group Limited, a company incorporated in Great Britain. It has included the company in its group financial statements, copies of which are available from No 4 Mylen Business Centre, Beckett Road, Andover, Hampshire, SP10 3HR.