

COMPANY REGISTRATION NUMBER 04230501

AFTEC ELECTRICAL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2011



LANGARD LIFFORD HALL LIMITED
Accountants and Statutory Auditors
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

AFTEC ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 June 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		35,999	42,795
Current assets			
Stocks		894	827
Debtors		317,221	256,778
Cash at bank and in hand		46,105	56,156
		<u>364,220</u>	<u>313,761</u>
Creditors: amounts falling due within one year	3	<u>249,476</u>	<u>217,292</u>
Net current assets		<u>114,744</u>	<u>96,469</u>
Total assets less current liabilities		<u>150,743</u>	<u>139,264</u>
Capital and reserves			
Called-up equity share capital	4	400	400
Profit and loss account		150,343	138,864
Shareholder's funds		<u>150,743</u>	<u>139,264</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477 and that no member or members have requested an audit pursuant to Section 476 of the Act

The director acknowledges his responsibility for

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director on 27 February 2012



M Astley
Director

Company Registration Number 04230501

The notes on pages 2 to 3 form part of these abbreviated accounts.

AFTEC ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 June 2011

1 Accounting policies

Basis of accounting

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 the realisable value of work undertaken during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

Stocks

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

Work in progress

All work in progress is billed monthly in full

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Provisions for liabilities and charges

The company makes provision for warranties issued on work undertaken. The provision made is based on the cost of the invoice and is apportioned over the life of the warranty given

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

AFTEC ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 June 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2010	99,213
Additions	3,305
At 30 June 2011	102,518
Depreciation	
At 1 July 2010	56,418
Charge for year	10,101
At 30 June 2011	66,519
Net book value	
At 30 June 2011	35,999
At 30 June 2010	42,795

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge on certain assets of the company

	2011 £	2010 £
Hire purchase agreements	-	417

4. Share capital

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid

	2011 No	£	2010 No	£
400 Ordinary shares of £1 each	400	400	400	400

5 Ultimate parent company

On 31 March 2011 Aftec Holdings Limited acquired 100% of the issued share capital of Aftec Electrical Services Limited