

AFTEC ELECTRICAL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2012

LANGARD LIFFORD HALL LIMITED

Accountants and Statutory Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

MONDAY



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18/03/2013
COMPANIES HOUSE

AFTEC ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 June 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		28,948	35,999
Current assets			
Stocks		982	894
Debtors		152,919	317,221
Cash at bank and in hand		-	46,105
		<u>153,901</u>	<u>364,220</u>
Creditors amounts falling due within one year		<u>88,960</u>	<u>249,476</u>
Net current assets		<u>64,941</u>	<u>114,744</u>
Total assets less current liabilities		<u>93,889</u>	<u>150,743</u>
Capital and reserves			
Called-up equity share capital	3	400	400
Profit and loss account		93,489	150,343
Shareholder's funds		<u>93,889</u>	<u>150,743</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 12 March 2013

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 2012

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 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2011	102,518
Additions	1,012
At 30 June 2012	<u>103,530</u>
Depreciation	
At 1 July 2011	66,519
Charge for year	8,063
At 30 June 2012	<u>74,582</u>
Net book value	
At 30 June 2012	<u>28,948</u>
At 30 June 2011	<u>35,999</u>

3. Share capital

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>

4 Ultimate parent company

Afterec Holdings Limited is the ultimate parent company