

Registered number 04431064

ABSOLUTE ELECTRICAL SERVICES LTD

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/05/2012**

Prepared By
Bell & Co (Accountancy Services) Ltd
Chartered Accountants
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THURSDAY



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ABSOLUTE ELECTRICAL SERVICES LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/05/2012

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The company's registered number is 04431064

ABSOLUTE ELECTRICAL SERVICES LTD

Registered Number 04431064

BALANCE SHEET AT 31/05/2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	34,967	27,560
CURRENT ASSETS			
Stock		250	250
Debtors (amounts falling due within one year)	3	80,930	64,948
Cash at bank and in hand		23,397	1,516
		<u>104,577</u>	<u>66,714</u>
CREDITORS Amounts falling due within one year		<u>103,122</u>	<u>76,174</u>
NET CURRENT ASSETS / (LIABILITIES)		1,455	(9,460)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,422</u>	<u>18,100</u>
CREDITORS Amounts falling due after more than one year	4	19,755	11,334
PROVISIONS FOR LIABILITIES		<u>6,993</u>	<u>5,511</u>
NET ASSETS		<u>9,674</u>	<u>1,255</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Profit and loss account		9,670	1,251
SHAREHOLDERS' FUNDS		<u>9,674</u>	<u>1,255</u>

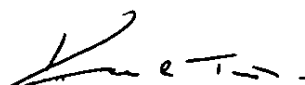
For the year ending 31/05/2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 31st July 12 and signed on their behalf
by



Mr K Tongs
Director

ABSOLUTE ELECTRICAL SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31/05/2012

1 ACCOUNTING POLICIES

1a Basis Of Accounting

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

1b Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

1d Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

1e Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted

1f Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

1g Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term

ABSOLUTE ELECTRICAL SERVICES LTD

2 TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/06/2011	3,233	39,550	3,922	46,705
Additions	-	31,746	-	31,746
Disposals	-	(22,550)	-	(22,550)
At 31/05/2012	<u>3,233</u>	<u>48,746</u>	<u>3,922</u>	<u>55,901</u>
Depreciation				
At 01/06/2011	2,697	14,115	2,333	19,145
Disposals	-	(9,866)	-	(9,866)
For the year	134	11,124	397	11,655
At 31/05/2012	<u>2,831</u>	<u>15,373</u>	<u>2,730</u>	<u>20,934</u>
Net Book Amounts				
At 31/05/2012	<u>402</u>	<u>33,373</u>	<u>1,192</u>	<u>34,967</u>
At 31/05/2011	<u>536</u>	<u>25,435</u>	<u>1,589</u>	<u>27,560</u>

Included within Motor vehicles are assets subject to Hire Purchase obligations. The net Book Value of these assets at the year end were £33,372

3 DEBTORS

	2012 £	2011 £
Amounts falling due within one year		
Trade debtors	65,583	60,125
Other Tax	12,597	2,073
Other debtors	<u>2,750</u>	<u>2,750</u>
	<u>80,930</u>	<u>64,948</u>

ABSOLUTE ELECTRICAL SERVICES LTD

4 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012	2011
	£	£
Other creditors	19,755	11,334
	<u>19,755</u>	<u>11,334</u>
 Included in other creditors are		
Obligations under finance leases	19,755	11,334

5 SHARE CAPITAL

	2012	2011
	£	£
Allotted, issued and fully paid		
4 Ordinary shares of £ 1 each	4	4
	<u>4</u>	<u>4</u>

6 TRANSACTIONS WITH DIRECTORS

The company operates in part from the homes of the directors and charges amounting to £208 have been made for this. The company also uses the directors' personal vehicles for business purposes and a charge of £505 (2011 £Nil) has been made for this.

There were credit balances on the directors' loan accounts amounting to £17,715 in total at the year end and these are shown in other creditors.