

REGISTERED NUMBER: 04431064 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

ABSOLUTE ELECTRICAL SERVICES LTD

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FOR THE YEAR ENDED 31 MAY 2014

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ABSOLUTE ELECTRICAL SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014

DIRECTORS:

T B Luff
Mrs T J Luff
Mrs L D Tongs
K R Tongs

SECRETARY:

T B Luff

REGISTERED OFFICE:

Unit 53 Romsey Industrial Estate
Greatbridge Road
Romsey
Hampshire
SO51 0HR

REGISTERED NUMBER:

04431064 (England and Wales)

ACCOUNTANTS:

Magenta Accounts Limited
Unit 7 Scylla Business Park
Winnall Valley Road
Winnall
Winchester
Hampshire
SO23 0LD

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTE ELECTRICAL SERVICES LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Electrical Services Ltd for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Absolute Electrical Services Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Electrical Services Ltd and state those matters that we have agreed to state to the Board of Directors of Absolute Electrical Services Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absolute Electrical Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolute Electrical Services Ltd. You consider that Absolute Electrical Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolute Electrical Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Magenta Accounts Limited
Unit 7 Scylla Business Park
Winnall Valley Road
Winnall
Winchester
Hampshire
SO23 0LD

1 August 2014

ABBREVIATED BALANCE SHEET
31 MAY 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		61,712		27,528
CURRENT ASSETS					
Stocks		250		250	
Debtors		106,400		119,613	
Cash at bank and in hand		70,497		25,097	
		<u>177,147</u>		<u>144,960</u>	
CREDITORS					
Amounts falling due within one year	3	<u>128,799</u>		<u>117,483</u>	
NET CURRENT ASSETS			<u>48,348</u>		<u>27,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,060		55,005
CREDITORS					
Amounts falling due after more than one year	3		(39,362)		(9,370)
PROVISIONS FOR LIABILITIES			<u>(12,342)</u>		<u>(5,506)</u>
NET ASSETS			<u><u>58,356</u></u>		<u><u>40,129</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>58,352</u>		<u>40,125</u>
SHAREHOLDERS' FUNDS			<u><u>58,356</u></u>		<u><u>40,129</u></u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MAY 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 31 July 2014 and were signed on its behalf by:

K R Tongs - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

1. **ACCOUNTING POLICIES**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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 the 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	57,638
Additions	<u>46,202</u>
At 31 May 2014	<u>103,840</u>
DEPRECIATION	
At 1 June 2013	30,110
Charge for year	<u>12,018</u>
At 31 May 2014	<u>42,128</u>
NET BOOK VALUE	
At 31 May 2014	<u>61,712</u>
At 31 May 2013	<u>27,528</u>

3. CREDITORS

Creditors include an amount of £ 59,145 (31.5.13 - £ 17,347) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
1	Share capital "A"	£1	1	-
1	Share capital "B"	£1	1	-
1	Share capital "C"	£1	1	-
1	Share capital "D"	£1	<u>1</u>	<u>-</u>
			<u>4</u>	<u>-</u>

During the year, the 4 ordinary issued shares were reclassified into one A, B, C and D Ordinary share.

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.