

Registration number 4500487

# AC Electrical Services (NW) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2013

Giles Hewitt & Co Ltd  
Chartered Certified Accountants  
257 Clifton Dr South  
St Annes on Sea  
Lytham St Annes  
Lancashire  
FY8 1HW

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**AC Electrical Services (NW) Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
AC Electrical Services (NW) Ltd  
for the Year Ended 31 January 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AC Electrical Services (NW) Ltd for the year ended 31 January 2013 set out on pages 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 AC Electrical Services (NW) Ltd, as a body, in accordance with the terms of our engagement letter dated 10 April 2012. Our work has been undertaken solely to prepare for your approval the accounts of AC Electrical Services (NW) Ltd and state those matters that we have agreed to state to them, 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 AC Electrical Services (NW) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AC Electrical Services (NW) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AC Electrical Services (NW) Ltd. You consider that AC Electrical Services (NW) 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 accounts of AC Electrical Services (NW) 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 accounts.

*Giles Hewitt & Co Ltd*

Giles Hewitt & Co Ltd  
Chartered Certified Accountants  
257 Clifton Dr South  
St Annes on Sea  
Lytham St Annes  
Lancashire  
FY8 1HW  
17 October 2013

**AC Electrical Services (NW) Ltd**  
**(Registration number: 4500487)**  
**Abbreviated Balance Sheet at 31 January 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Intangible fixed assets		5,308	6,663
Tangible fixed assets		429,536	258,073
		<u>434,844</u>	<u>264,736</u>
<b>Current assets</b>			
Stocks		74,060	59,344
Debtors		650,308	574,806
Cash at bank and in hand		1,999,892	1,407,752
		<u>2,724,260</u>	<u>2,041,902</u>
Creditors Amounts falling due within one year		<u>(731,904)</u>	<u>(594,820)</u>
Net current assets		<u>1,992,356</u>	<u>1,447,082</u>
Total assets less current liabilities		2,427,200	1,711,818
Provisions for liabilities		<u>(22,550)</u>	<u>(18,820)</u>
Net assets		<u>2,404,650</u>	<u>1,692,998</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>2,404,550</u>	<u>1,692,898</u>
Shareholders' funds		<u>2,404,650</u>	<u>1,692,998</u>

For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

**AC Electrical Services (NW) Ltd**  
**(Registration number: 4500487)**  
**Abbreviated Balance Sheet at 31 January 2013**

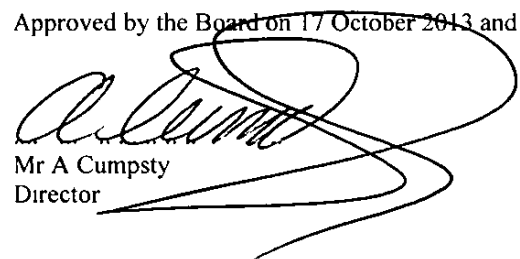
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The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 17 October 2013 and signed on its behalf by



Mr A Cumpsty  
Director

**AC Electrical Services (NW) Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2013**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 value of work done during the year, net of value added tax

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 calculated by reference to the stage of completion at the contracted sales price

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over 5 years on cost
Licences	over 5 years on cost

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	over 7 years less 1 day on cost
Plant and machinery	at 25% on net book value
Motor vehicles	at 25% on net book value
Office equipment	over 3 years on cost

## **AC Electrical Services (NW) Ltd**

### **Notes to the Abbreviated Accounts for the Year Ended 31 January 2013**

**..... continued**

#### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

The investment property is revalued at each accounting year end to its open market value. Since there is no investment revaluation reserve, any deficit arising from a change in value is charged to the profit and loss account.

This treatment as regards the company's investment property may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, this property is not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### **Stock and work in progress**

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. Net realisable value is based on selling price less anticipated costs to completion and selling costs. No element of profit is included in the valuation of work in progress.

#### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

#### **Pensions**

The company pays company pension contributions into personal schemes for the company's directors. Contributions are recognised in the profit and loss account in the year they are paid.

# AC Electrical Services (NW) Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 January 2013

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 February 2012	46,776	500,125	546,901
Additions	-	238,484	238,484
Disposals	-	(10,194)	(10,194)
At 31 January 2013	46,776	728,415	775,191
<b>Depreciation</b>			
At 1 February 2012	40,113	242,052	282,165
Charge for the year	1,355	66,036	67,391
Eliminated on disposals	-	(9,209)	(9,209)
At 31 January 2013	41,468	298,879	340,347
<b>Net book value</b>			
At 31 January 2013	5,308	429,536	434,844
At 31 January 2012	6,663	258,073	264,736

### 3 Share capital

#### Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 4 Related party transactions

#### Directors' advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
<b>Mr A Cumpsty</b>				
Unsecured overdrawn loan account bearing interest at 4%	173,340	106,217	231,033	119,683
<b>Mrs R Cumpsty</b>				



**AC Electrical Services (NW) Ltd**

**Notes to the Abbreviated Accounts for the Year Ended 31 January 2013**

*..... continued*

Unsecured overdrawn loan account bearing  
interest at 4%

<u>79,629</u>	<u>79,629</u>	<u>141,144</u>	<u>61,515</u>
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