

Companies House

COMPANY REGISTRATION NUMBER 04500487

AC ELECTRICAL SERVICES (NW) LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2009

FRIDAY



A6EXNF4X

A36

20/11/2009

211

COMPANIES HOUSE

COOPE, BADMAN & CO.

Chartered Accountants
209 Church Street
Blackpool
Lancashire
FY1 3TE

AC ELECTRICAL SERVICES (NW) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2009

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

AC ELECTRICAL SERVICES (NW) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2009

	Note	31 Jan 09 £	£	31 Dec 07 £	£
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			249,874		219,852
Investments			100,000		-
			<u>349,874</u>		<u>219,852</u>
CURRENT ASSETS					
Stocks		50,332		4,250	
Debtors		403,689		413,089	
Cash at bank and in hand		562,823		674,526	
		<u>1,016,844</u>		<u>1,091,865</u>	
CREDITORS: Amounts falling due within one year		<u>261,552</u>		<u>334,397</u>	
NET CURRENT ASSETS			<u>755,292</u>		<u>757,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,105,166		977,320
PROVISIONS FOR LIABILITIES			13,949		6,558
			<u>1,091,217</u>		<u>970,762</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			1,091,117		970,662
SHAREHOLDERS' FUNDS			<u>1,091,217</u>		<u>970,762</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

AC ELECTRICAL SERVICES (NW) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2009

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 4 November 2009.



Mr A. Cumpsty
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

AC ELECTRICAL SERVICES (NW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2009

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 January 2007).

Turnover

The turnover shown in the profit and loss account represents the value of work done during the period, exclusive 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 period, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation 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:

Goodwill - over five years on cost

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:

Leasehold property	- over seven years less one day on cost
Furniture & equip	- at 25% on net book value
Motor vehicles	- at 25% on net book value
Computers	- over three years on cost

No depreciation is provided on the fixed asset investment property.

Investment properties

The investment property is initially disclosed at its cost price including any costs of acquisition. At the period end it is shown at its open market value. Since there is no investment revaluation reserve the deficit arising from a change in value is charged to the profit and loss account.

Stocks

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

AC ELECTRICAL SERVICES (NW) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2009****1. ACCOUNTING POLICIES** *(continued)***Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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. The assets of the scheme are held separately from those of the company. The contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

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

AC ELECTRICAL SERVICES (NW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 January 2008	40,000	265,006	–	305,006
Additions	–	80,196	110,852	191,048
Revaluation	–	–	(10,852)	(10,852)
At 31 January 2009	40,000	345,202	100,000	485,202
DEPRECIATION				
At 1 January 2008	40,000	45,154	–	85,154
Charge for period	–	50,174	–	50,174
At 31 January 2009	40,000	95,328	–	135,328
NET BOOK VALUE				
At 31 January 2009	–	249,874	100,000	349,874
At 31 December 2007	–	219,852	–	219,852

The investment property is stated at its open market value at the period end. The revaluation from its initial cost price was made by Mr A Cumpsty who is the sole director of the company. His opinion of the value is based upon his assessment of changes in commercial property prices brought about by prevailing economic circumstances.

3. TRANSACTIONS WITH THE DIRECTOR

The company's director Mr A Cumpsty had interests in the following transactions with the company during the period.

The company acquired an investment property on 31st March 2008 for £110,000 plus related legal costs of £852. The investment property was purchased from Mr A Cumpsty and his wife Mrs R Cumpsty. The price paid for the property was that determined by a valuation carried out by Duxbury's Commercial Chartered Surveyors prior to the purchase, based on open market value.

The land upon which the company's leasehold property is situated has been let to the company by Mr A Cumpsty and Mrs R Cumpsty rent free.

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Cumpsty during the period. Mr A Cumpsty is the only director and the majority shareholder.

AC ELECTRICAL SERVICES (NW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 JANUARY 2008 TO 31 JANUARY 2009

5. SHARE CAPITAL

Authorised share capital:

	31 Jan 09	31 Dec 07
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	31 Jan 09		31 Dec 07	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100