

Registration number: 4500487

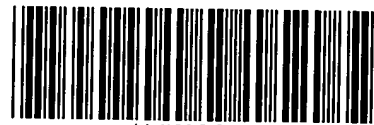
AC Electrical Services (NW) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2015

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 2015**

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 2015 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://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

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://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. 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

23 September 2015

AC Electrical Services (NW) Ltd
(Registration number: 4500487)
Abbreviated Balance Sheet at 31 January 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		2,598	3,953
Tangible fixed assets		477,583	702,121
		<u>480,181</u>	<u>706,074</u>
Current assets			
Stocks		11,500	12,000
Debtors		1,173,595	1,165,528
Cash at bank and in hand		3,676,403	2,410,642
		4,861,498	3,588,170
Creditors: Amounts falling due within one year		(1,124,101)	(1,022,058)
Net current assets		<u>3,737,397</u>	<u>2,566,112</u>
Total assets less current liabilities		4,217,578	3,272,186
Provisions for liabilities		(34,919)	(28,003)
Net assets		<u>4,182,659</u>	<u>3,244,183</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		4,182,559	3,244,083
Shareholders' funds		<u>4,182,659</u>	<u>3,244,183</u>

For the year ending 31 January 2015 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 2015

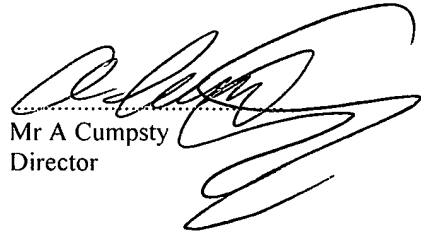
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The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 23 September 2015 and signed on its behalf by:


Mr A Cumpsty
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

AC Electrical Services (NW) Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 January 2015

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.

Amounts in respect of contracts included in turnover are shown in debtors as amounts recoverable on contracts. Interim payments invoiced in excess of the value of work done are shown in creditors as payments on account. A proportion of the anticipated profit on contracts (based on the stage of completion) is recognised in the profit and loss account. Provision is made for expected contract losses.

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:

Asset class	Amortisation method and rate
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:

Asset class	Depreciation method and rate
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 2015

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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:

Where open market value differs from cost, investment properties are revalued at each accounting year end to their open market value then. Any gain or 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

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 2015

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2014	46,776	1,074,933	1,121,709
Additions	-	101,420	101,420
Disposals	-	(230,335)	(230,335)
At 31 January 2015	46,776	946,018	992,794
Depreciation			
At 1-February 2014	42,823	372,812	415,635
Charge for the year	1,355	81,989	83,344
Eliminated on disposals	-	(13,387)	(13,387)
Writedown to recoverable amount	-	27,021	27,021
At 31 January 2015	44,178	468,435	512,613
Net book value			
At 31 January 2015	2,598	477,583	480,181
At 31 January 2014	3,953	702,121	706,074

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr A Cumpsty				
Unsecured overdrawn loan account bearing interest at 4% up to 5th April 2014 and at 3.25% thereafter	162,824	62,654	318,950	221,755

AC Electrical Services (NW) Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 January 2015

..... continued

Mrs R Cumpsty

Unsecured overdrawn loan account bearing
interest at 4% up to 5th April 2014 and at 3.25%
thereafter

<u>108,220</u>	<u>4,420</u>	<u>189,509</u>	<u>104,992</u>
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