

COMPANY REGISTRATION NUMBER 04675655

STEVE BURNAGE ELECTRICAL LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012



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STEVE BURNAGE ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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

STEVE BURNAGE ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Tangible assets			<u>1,200</u>	<u>1,600</u>
CURRENT ASSETS				
Stocks		299,313		236,859
Debtors		22,109		15,873
Cash at bank and in hand		<u>3,574</u>		<u>32,366</u>
		324,996		285,098
CREDITORS: Amounts falling due within one year		<u>254,310</u>		<u>190,447</u>
NET CURRENT ASSETS			<u>70,686</u>	<u>94,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,886</u>	<u>96,251</u>
PROVISIONS FOR LIABILITIES			-	29
			<u>71,886</u>	<u>96,222</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		1	1
Profit and loss account			<u>71,885</u>	<u>96,221</u>
SHAREHOLDERS' FUNDS			<u>71,886</u>	<u>96,222</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

STEVE BURNAGE ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 12 December 2012



S R BURNAGE
Director

Company Registration Number 04675655

The notes on pages 3 to 4 form part of these abbreviated accounts

STEVE BURNAGE ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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 year, 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

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

Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

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

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual 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, except 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

STEVE BURNAGE ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	<u>10,326</u>
DEPRECIATION	
At 1 April 2011	8,726
Charge for year	<u>400</u>
At 31 March 2012	<u>9,126</u>
NET BOOK VALUE	
At 31 March 2012	<u>1,200</u>
At 31 March 2011	<u>1,600</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>