

REVISOR

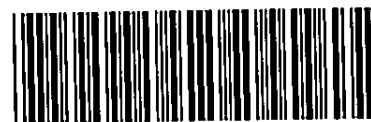
COMPANY REGISTRATION NUMBER 4746994

**ABBAY ELECTRICAL (NE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MAY 2008**

**S V BYE**

Chartered Accountants  
New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

SATURDAY



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COMPANIES HOUSE

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# **ABBAY ELECTRICAL (NE) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2008**

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**ABBHEY ELECTRICAL (NE) LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF ABBHEY  
ELECTRICAL (NE) LIMITED**

**YEAR ENDED 31 MAY 2008**

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 May 2008, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



**S V BYE**  
Chartered Accountants

New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

11 September 2008

# **ABBAY ELECTRICAL (NE) LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 MAY 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>8,964</u>	<u>2,376</u>
<b>CURRENT ASSETS</b>			
Stocks		2,609	857
Debtors		9,613	26,572
Cash at bank and in hand		<u>3,280</u>	<u>1,399</u>
		15,502	28,828
<b>CREDITORS: Amounts falling due within one year</b>		<u>14,495</u>	<u>22,474</u>
<b>NET CURRENT ASSETS</b>		<u>1,007</u>	<u>6,354</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,971</u>	<u>8,730</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>5,346</u>	<u>-</u>
		<u>4,625</u>	<u>8,730</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		<u>4,624</u>	<u>8,729</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,625</u>	<u>8,730</u>

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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

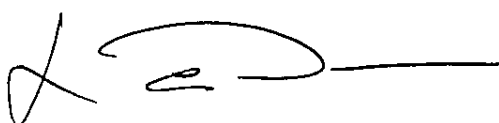
The director acknowledges his responsibility for

- (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 year and of its profit or loss for the financial year 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 11 September 2008

G DAWSON



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

**ABBAY ELECTRICAL (NE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2008**

**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 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

Plant & Machinery	- 25% per annum
Fixtures & Fittings	- 25% per annum
Motor Vehicles	- 25% per annum

**Stocks**

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

**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

**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

**ABBAY ELECTRICAL (NE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2008**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 June 2007	6,232
Additions	10,367
Disposals	<u>(2,500)</u>
<b>At 31 May 2008</b>	<b><u>14,099</u></b>
<b>DEPRECIATION</b>	
At 1 June 2007	3,856
Charge for year	2,989
On disposals	<u>(1,710)</u>
<b>At 31 May 2008</b>	<b><u>5,135</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 May 2008</b>	<b><u>8,964</u></b>
At 31 May 2007	<u>2,376</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2008 £</b>	<b>2007 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2008 No</b>	<b>£</b>	<b>2007 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>