

Registered Number 04746994

Abbey Electrical (NE) Limited

Abbreviated Accounts

31 May 2011

Abbey Electrical (NE) Limited

Registered Number 04746994

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets	2		
Tangible		3,781	5,042
		<u>3,781</u>	<u>5,042</u>
Current assets			
Stocks		5,137	4,288
Debtors		4,871	3,011
Cash at bank and in hand		2,279	1,024
Total current assets		<u>12,287</u>	<u>8,323</u>
Creditors: amounts falling due within one year		(15,902)	(11,315)
Net current assets (liabilities)		(3,615)	(2,992)
Total assets less current liabilities		<u>166</u>	<u>2,050</u>
Creditors: amounts falling due after more than one year 3		(165)	(2,048)
Total net assets (liabilities)		<u>1</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		0	1
Shareholders funds		<u>1</u>	<u>2</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2011

And signed on their behalf by:

G Dawson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2010	14,099	14,099

At 31 May 2011	-	<u>14,099</u>	<u>14,099</u>
Depreciation			
At 01 June 2010		9,057	9,057
Charge for year	-	<u>1,261</u>	<u>1,261</u>
At 31 May 2011	-	<u>10,318</u>	<u>10,318</u>
Net Book Value			
At 31 May 2011		3,781	3,781
At 31 May 2010	-	<u>5,042</u>	<u>5,042</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1