

COMPANY REGISTRATION NUMBER 4746994

ABBAY ELECTRICAL (NE) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2010

THURSDAY



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30/09/2010

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COMPANIES HOUSE

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

ABBAY ELECTRICAL (NE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

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ABBAY ELECTRICAL (NE) LIMITED

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

YEAR ENDED 31 MAY 2010

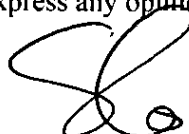
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



S V BYE
Chartered Accountants

New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA

10 August 2010

ABBEY ELECTRICAL (NE) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>5,042</u>	<u>6,723</u>
CURRENT ASSETS			
Stocks		4,288	3,317
Debtors		3,011	6,937
Cash at bank and in hand		<u>1,024</u>	<u>2,451</u>
		8,323	12,705
CREDITORS: Amounts falling due within one year		<u>11,315</u>	<u>15,439</u>
NET CURRENT LIABILITIES		(2,992)	(2,734)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,050</u>	<u>3,989</u>
CREDITORS: Amounts falling due after more than one year		<u>2,048</u>	<u>3,770</u>
		<u>2</u>	<u>219</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>1</u>	<u>218</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>219</u>

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 10 August 2010

G DAWSON



Company Registration Number 4746994

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 2010

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

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 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2009 and 31 May 2010	<u>14,099</u>
DEPRECIATION	
At 1 June 2009	7,376
Charge for year	<u>1,681</u>
At 31 May 2010	<u>9,057</u>
NET BOOK VALUE	
At 31 May 2010	<u>5,042</u>
At 31 May 2009	<u>6,723</u>

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>