Registered Number 04792124

JAMES LEE ELECTRICAL LTD

Abbreviated Accounts

30 September 2011

JAMES LEE ELECTRICAL LTD **Registered Number 04792124**

Balance Sheet as at 30 September 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		36,897		43,194
Total fixed assets			36,897		43,194
Current assets					
Stocks	3	1,200		6,700	
Debtors		108,884		72,873	
Cash at bank and in hand		35,287		26,897	
Total current assets		145,371		106,470	
Creditors: amounts falling due within one year		(48,039)		(35,656)	
Net current assets			97,332		70,814
Total assets less current liabilities			134,229		114,008
Provisions for liabilities and charges	4		(3,161)		(4,372)
Total net Assets (liabilities)			131,068		109,636
Capital and reserves					
Called up share capital			2		2
Profit and loss account			131,066		109,634
Shareholders funds			131,068		109,636

a. For the year ending 30 September 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
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 June 2012

And signed on their behalf by:
James Lee, 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 30 September 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the value, net of value added tax and discounts of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Land and Buildings	1.00%	Straight Line
Plant and Machinery	25.00%	Reducing Balance
Motor Vehicles	25.00%	Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 30 September 2010	82,156
additions	912
disposals	
revaluations	
transfers	
At 30 September 2011	83,068
Depreciation	
At 30 September 2010	38,962
Charge for year	7,209
on disposals	
At 30 September 2011	46,171
Net Book Value	
At 30 September 2010	43,194
At 30 September 2011	36,897

3 **Stocks**

Stock is valued at the lower of cost and net realisable value.

4 **Provisions for liabilities and charges**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.