

Registration number 5050509

**Elliot's Electrical Contractors Limited**  
**Director's report and financial statements**  
**for the year ended 28 February 2006**

SATURDAY



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COMPANIES HOUSE

## **Elliot's Electrical Contractors Limited**

### **Company information**

Director	E. Cosgrove
Secretary	Mrs A. Cosgrove
Company number	5050509
Registered office	37 Redcat Lane Burscough Lancashire L40 0RA
Accountants	K.A. Farr & Co. 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Business address	37 Redcat Lane Burscough Lancashire L40 0RA
Bankers	HSBC Bank plc

# **Elliot's Electrical Contractors Limited**

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**Elliot's Electrical Contractors Limited**  
**Director's report**  
**for the year ended 28 February 2006**

The director presents his report and the financial statements for the year ended 28 February 2006.

**Principal activity**

The principal activity of the company during the year under review was electrical contractors.

**Director and his interest**

The director who served during the year and his interest in the company are as stated below:

	<b>Class of share</b>	<b>28/02/06</b>	<b>01/03/05</b>
E. Cosgrove	Ordinary shares	70	70

**Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Accountants**

The director recommends K.A. Farr & Co. remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 21 December 2006 and signed on its behalf by

*A. Cosgrove*

**Mrs A. Cosgrove**  
**Secretary**

**Elliot's Electrical Contractors Limited**

**Profit and loss account  
for the year ended 28 February 2006**

		<b>Year ended 28/02/06</b>	<b>Period ended 28/02/05</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	178,497	238,875
Cost of sales		(156,766)	(175,963)
<b>Gross profit</b>		21,731	62,912
Distribution costs		(6,696)	(6,418)
Administrative expenses		(16,179)	(47,555)
<b>Operating (loss)/profit</b>	<b>3</b>	(1,144)	8,939
Other interest receivable and similar income		220	213
Interest payable and similar charges		(56)	(40)
<b>(Loss)/profit on ordinary activities before taxation</b>		(980)	9,112
Tax on (loss)/profit on ordinary activities	<b>5</b>	-	(1,726)
<b>(Loss)/profit on ordinary activities after taxation</b>		(980)	7,386
Dividends		-	(13,200)
<b>Loss for the year</b>		(980)	(5,814)
Accumulated (loss)/profit brought forward		(5,814)	-
<b>Accumulated loss carried forward</b>		(6,794)	(5,814)

The notes on pages 5 to 8 form an integral part of these financial statements.

**Elliot's Electrical Contractors Limited**

**Balance sheet  
as at 28 February 2006**

		<b>28/02/06</b>		<b>28/02/05</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>6</b>		7,200		7,600
Tangible assets	<b>7</b>		6,146		4,603
			<u>13,346</u>		<u>12,203</u>
<b>Current assets</b>					
Stock and work in progress		2,954		2,300	
Debtors	<b>8</b>	8,915		19,137	
Cash at bank and in hand		1,256		7,412	
		<u>13,125</u>		<u>28,849</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(33,165)</u>		<u>(46,766)</u>	
<b>Net current liabilities</b>			<u>(20,040)</u>		<u>(17,917)</u>
<b>Deficiency of assets</b>			<u>(6,694)</u>		<u>(5,714)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		100		100
Profit and loss account			<u>(6,794)</u>		<u>(5,814)</u>
<b>Shareholders' funds</b>			<u>(6,694)</u>		<u>(5,714)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

**Elliot's Electrical Contractors Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 28 February 2006**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2006 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 21 December 2006 and signed on its behalf by



**E. Cosgrove**  
**Director**

**The notes on pages 5 to 8 form an integral part of these financial statements.**

## **Elliot's Electrical Contractors Limited**

### **Notes to the financial statements for the year ended 28 February 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance basis
Fixtures, fittings and equipment	-	15% reducing balance basis
Motor vehicles	-	25% reducing balance basis

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.



**Elliot's Electrical Contractors Limited**

**Notes to the financial statements  
for the year ended 28 February 2006**

..... continued

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	<b>Year ended 28/02/06 £</b>	<b>Period ended 28/02/05 £</b>
<b>3. Operating (loss)/profit</b>		
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	2,159	1,641

**4. Director's emoluments**

	<b>Year ended 28/02/06 £</b>	<b>Period ended 28/02/05 £</b>
Remuneration and other benefits	4,944	4,882

**5. Tax on (loss)/profit on ordinary activities**

	<b>Year ended 28/02/06 £</b>	<b>Period ended 28/02/05 £</b>
<b>Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax	-	1,726

**Elliot's Electrical Contractors Limited**

**Notes to the financial statements  
for the year ended 28 February 2006**

..... continued

**6. Intangible fixed assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 March 2005	8,000	8,000
At 28 February 2006	<u>8,000</u>	<u>8,000</u>
<b>Amortisation</b>		
At 1 March 2005	400	400
Charge for year	<u>400</u>	<u>400</u>
At 28 February 2006	<u>800</u>	<u>800</u>
<b>Net book values</b>		
At 28 February 2006	<u>7,200</u>	<u>7,200</u>
At 28 February 2005	<u>7,600</u>	<u>7,600</u>

**7. Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 March 2005	1,116	1,081	3,647	5,844
Additions	<u>-</u>	<u>302</u>	<u>3,000</u>	<u>3,302</u>
At 28 February 2006	<u>1,116</u>	<u>1,383</u>	<u>6,647</u>	<u>9,146</u>
<b>Depreciation</b>				
At 1 March 2005	167	162	912	1,241
Charge for the year	<u>142</u>	<u>183</u>	<u>1,434</u>	<u>1,759</u>
At 28 February 2006	<u>309</u>	<u>345</u>	<u>2,346</u>	<u>3,000</u>
<b>Net book values</b>				
At 28 February 2006	<u>807</u>	<u>1,038</u>	<u>4,301</u>	<u>6,146</u>
At 28 February 2005	<u>949</u>	<u>919</u>	<u>2,735</u>	<u>4,603</u>

**Elliot's Electrical Contractors Limited**

**Notes to the financial statements  
for the year ended 28 February 2006**

..... continued

<b>8. Debtors</b>	<b>28/02/06</b>	<b>28/02/05</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,398	18,803
Other debtors	1,517	334
	<u>8,915</u>	<u>19,137</u>
 <b>9. Creditors: amounts falling due within one year</b>	 <b>28/02/06</b>	 <b>28/02/05</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,213	28,343
Corporation tax	-	1,726
Other taxes and social security costs	4,304	6,071
Director's loan account	8,440	7,326
Other creditors	3,208	3,300
	<u>33,165</u>	<u>46,766</u>
 <b>10. Share capital</b>	 <b>28/02/06</b>	 <b>28/02/05</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>-</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>