

Registration number 5050509

Elliot's Electrical Contractors Limited
Director's report and financial statements
for the year ended 28 February 2009

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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 2009

The director presents his report and the financial statements for the year ended 28 February 2009.

Principal activity

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

Director and his interests

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

	Class of share	28/02/09	01/03/08
E. Cosgrove	Ordinary shares	70	70

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 financial statements 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 UK 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 20 July 2009 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 2009**

		2009	2008
	Notes	£	£
Turnover	2	255,848	222,122
Cost of sales		(195,568)	(155,516)
Gross profit		60,280	66,606
Distribution costs		(12,092)	(8,539)
Administrative expenses		(18,187)	(20,502)
Operating profit	3	30,001	37,565
Other interest receivable and similar income		1,399	855
Interest payable and similar charges		(325)	(75)
Profit on ordinary activities before taxation		31,075	38,345
Tax on profit on ordinary activities	5	(6,578)	(7,736)
Profit for the year	14	24,497	30,609
Retained profit brought forward		27,109	11,500
Reserve Movements		(12,600)	(15,000)
Retained profit carried forward		39,006	27,109

The notes on pages 5 to 9 form an integral part of these financial statements.

Elliot's Electrical Contractors Limited

Balance sheet as at 28 February 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		6,000		6,400
Tangible assets	8		12,497		11,822
			<u>18,497</u>		<u>18,222</u>
Current assets					
Stocks		19,080		5,900	
Debtors	9	54,820		29,663	
Cash at bank and in hand		47,425		24,047	
		<u>121,325</u>		<u>59,610</u>	
Creditors: amounts falling due within one year	10	<u>(98,588)</u>		<u>(47,480)</u>	
Net current assets			<u>22,737</u>		<u>12,130</u>
Total assets less current liabilities			41,234		30,352
Creditors: amounts falling due after more than one year	11		(500)		(2,333)
Provisions for liabilities	12		<u>(1,628)</u>		<u>(810)</u>
Net assets			<u>39,106</u>		<u>27,209</u>
Capital and reserves					
Called up share capital	13		100		100
Profit and loss account	14		39,006		27,109
Shareholders' funds			<u>39,106</u>		<u>27,209</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 9 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 2009**

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 2009 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 have been 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 January 2007).

The financial statements were approved by the Board on 20 July 2009 and signed on its behalf by



E. Cosgrove
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

Elliot's Electrical Contractors Limited

Notes to the financial statements for the year ended 28 February 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 2009

..... continued

2. Turnover

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

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Amortisation and other amounts written off intangible assets	400	400
Depreciation and other amounts written off tangible assets	3,406	3,209
	<u>1,199</u>	<u>(195)</u>

4. Director's emoluments

	2009	2008
	£	£
Remuneration and other benefits	9,862	8,624

5. Tax on profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax	5,760	7,267
Total current tax charge	<u>5,760</u>	<u>7,267</u>
Deferred tax		
Timing differences, origination and reversal	818	469
Total deferred tax	<u>818</u>	<u>469</u>
Tax on profit on ordinary activities	<u>6,578</u>	<u>7,736</u>

6. Dividends

Dividends paid and proposed on equity shares

	2009	2008
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>12,600</u>	<u>15,000</u>

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the year ended 28 February 2009**

..... continued

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 March 2008	8,000	8,000
At 28 February 2009	<u>8,000</u>	<u>8,000</u>
Amortisation		
At 1 March 2008	1,600	1,600
Charge for year	400	400
At 28 February 2009	<u>2,000</u>	<u>2,000</u>
Net book values		
At 28 February 2009	<u>6,000</u>	<u>6,000</u>
At 28 February 2008	<u>6,400</u>	<u>6,400</u>

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2008	3,916	2,589	12,218	18,723
Additions	-	1,032	4,150	5,182
Disposals	-	-	(1,957)	(1,957)
At 28 February 2009	<u>3,916</u>	<u>3,621</u>	<u>14,411</u>	<u>21,948</u>
Depreciation				
At 1 March 2008	953	885	5,063	6,901
On disposals	-	-	(856)	(856)
Charge for the year	444	411	2,551	3,406
At 28 February 2009	<u>1,397</u>	<u>1,296</u>	<u>6,758</u>	<u>9,451</u>
Net book values				
At 28 February 2009	<u>2,519</u>	<u>2,325</u>	<u>7,653</u>	<u>12,497</u>
At 28 February 2008	<u>2,963</u>	<u>1,704</u>	<u>7,155</u>	<u>11,822</u>

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the year ended 28 February 2009**

..... continued

9. Debtors	2009	2008
	£	£
Trade debtors	54,151	29,080
Other debtors	669	583
	<u>54,820</u>	<u>29,663</u>
 10. Creditors: amounts falling due within one year	 2009	 2008
	£	£
Bank loan	2,000	2,000
Trade creditors	18,410	7,472
Corporation tax	5,760	11,953
Other taxes and social security costs	5,631	6,482
Director's loan account	5,875	12,965
Other creditors	60,912	6,608
	<u>98,588</u>	<u>47,480</u>
 11. Creditors: amounts falling due after more than one year	 2009	 2008
	£	£
Bank loan	500	2,333
	<u>500</u>	<u>2,333</u>
 12. Provision for deferred taxation	 2009	 2008
	£	£
Accelerated capital allowances	1,628	810
	<u>1,628</u>	<u>810</u>
Provision at 1 March 2008	810	
Deferred tax charge in profit and loss account	818	
Provision at 28 February 2009	<u>1,628</u>	

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the year ended 28 February 2009**

..... continued

13. Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
14. Reserves	Profit and loss account	Total
	£	£
At 1 March 2008	27,109	27,109
Profit for the year	24,497	24,497
Equity Dividends	<u>(12,600)</u>	<u>(12,600)</u>
At 28 February 2009	<u>39,006</u>	<u>39,006</u>
15. Controlling interest		
The controlling party is Mr. E. Cosgrove by virtue of his ownership of 70% of the issued ordinary share capital in the company.		

Your ref

Our ref 6A0019-MGG-GC-ML



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Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

01 October 2009

Dear Sirs

The Abbeyfield (Lancaster) Society Ltd

We enclose herewith full accounts for the year ended 31 March 2009.

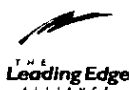
Yours faithfully

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CLB Coopers

Enc

Independent International
member firm of



Partners - Chartered Accountants

D R Clift
M G Garrett
S J Lindsay
I T Smethurst

D J Travis
P A Whiteway
M D Worsley

Other Partners
D Chadwick CTA
M T Getliffe LLB
D E Hill FABRP
A J White CTA

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