

Registration number 5050509

Elliot's Electrical Contractors Limited
Director's report and financial statements
for the period
20 February 2004 to 28 February 2005



Elliot's Electrical Contractors Limited

Company information

Director	E. Cosgrove	(appointed 20 February 2004)
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 period ended 28 February 2005

The director presents his report and the financial statements for the period ended 28 February 2005. The company was incorporated on 20 February 2004 and commenced trade on 1 March 2004.

Principal activity

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

Director and his interest

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

	Class of share	28/02/05	20/02/04
E. Cosgrove (appointed 20 February 2004)	Ordinary shares	70	70

Director's responsibilities

Company law requires the director to prepare financial statements for each financial period 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 period. 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.

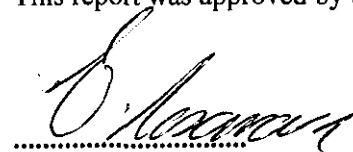
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets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

Accountants

The directors recommend 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 16 December 2005 and signed on its behalf by



E. Cosgrove
Director

Elliot's Electrical Contractors Limited

**Profit and loss account
for the period ended 28 February 2005**

		Period ended 28/02/05
	Notes	£
Turnover	2	238,875
Cost of sales		(175,963)
Gross profit		62,912
Distribution costs		(39,107)
Administrative expenses		(14,866)
Operating profit	3	8,939
Other interest receivable and similar income	4	213
Interest payable and similar charges	5	(40)
Profit on ordinary activities before taxation		9,112
Tax on profit on ordinary activities	7	(1,726)
Profit on ordinary activities after taxation		7,386
Dividends		(13,200)
Loss for the period		<u>(5,814)</u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Elliot's Electrical Contractors Limited

**Balance sheet
as at 28 February 2005**

	Notes	28/02/05	
		£	£
Fixed assets			
Intangible assets	8		7,600
Tangible assets	9		4,603
			<u>12,203</u>
Current assets			
Stock and work in progress		2,300	
Debtors	10	19,137	
Cash at bank and in hand		7,412	
		<u>28,849</u>	
Creditors: amounts falling due within one year	11	<u>(46,766)</u>	
Net current liabilities			<u>(17,917)</u>
Deficiency of assets			<u>(5,714)</u>
Capital and reserves			
Called up share capital	12		100
Profit and loss account			<u>(5,814)</u>
Shareholders' funds			<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 6 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 period ended 28 February 2005**

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

- (a) that for the period 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 period ended 28 February 2005 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 period and of its profit or loss for the period 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 16 December 2005 and signed on its behalf by



E. Cosgrove
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the period ended 28 February 2005**

..... continued

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

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Turnover

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

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

**Period
ended
28/02/05
£**

1,641

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the period ended 28 February 2005**

4. Interest receivable and similar income	Period ended 28/02/05 £
Bank interest	<u>213</u>
5. Interest payable and similar charges	Period ended 28/02/05 £
Included in this category is the following: On loans and overdrafts	<u>40</u>
6. Director's emoluments	Period ended 28/02/05 £
Remuneration and other benefits	<u>4,882</u>
7. Tax on profit on ordinary activities	Period ended 28/02/05 £
Analysis of charge in period	
Current tax	
UK corporation tax	<u>1,726</u>

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the period ended 28 February 2005**

..... continued

8. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
Additions	8,000	8,000
At 28 February 2005	<u>8,000</u>	<u>8,000</u>
Amortisation		
Charge for period	400	400
At 28 February 2005	<u>400</u>	<u>400</u>
Net book value		
At 28 February 2005	<u><u>7,600</u></u>	<u><u>7,600</u></u>

9. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
Additions	1,116	1,081	3,647	5,844
At 28 February 2005	<u>1,116</u>	<u>1,081</u>	<u>3,647</u>	<u>5,844</u>
Depreciation				
Charge for the period	167	162	912	1,241
At 28 February 2005	<u>167</u>	<u>162</u>	<u>912</u>	<u>1,241</u>
Net book value				
At 28 February 2005	<u><u>949</u></u>	<u><u>919</u></u>	<u><u>2,735</u></u>	<u><u>4,603</u></u>

10. Debtors

	28/02/05
	£
Trade debtors	18,803
Other debtors	334
	<u><u>19,137</u></u>

Elliot's Electrical Contractors Limited

**Notes to the financial statements
for the period ended 28 February 2005**

..... continued

11. Creditors: amounts falling due within one year	28/02/05
	£
Trade creditors	28,343
Corporation tax	1,726
Other taxes and social security costs	6,071
Director's loan accounts	7,326
Other creditors	3,300
	<u>46,766</u>
 12. Share capital	 28/02/05
	£
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000</u>
 Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>