

A&H Electrical Services Limited

Abbreviated Accounts

31 March 2007

Company Registration Number 5118263

CHAMPION

Chartered Accountants
4 Nile Close
Nelson Court Business Centre
Riversway
Preston
PR2 2XU

THURSDAY



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COMPANIES HOUSE

A&H Electrical Services Limited

Abbreviated Accounts

Period from 1 June 2006 to 31 March 2007

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A&H Electrical Services Limited

Abbreviated Balance Sheet

31 March 2007

	Note	31 Mar 07 £	31 May 06 £
Fixed Assets	3		
Tangible assets		26,729	13,930
Current Assets			
Stocks		2,750	11,250
Debtors		82,896	47,358
Cash at bank and in hand		8,737	24,790
		<u>94,383</u>	<u>83,398</u>
Creditors Amounts Falling due Within One Year		<u>109,745</u>	<u>75,860</u>
Net Current (Liabilities)/Assets		(15,362)	7,538
Total Assets Less Current Liabilities		11,367	21,468
Creditors Amounts Falling due after More than One Year		8,595	-
Provisions for Liabilities		180	-
		<u>2,592</u>	<u>21,468</u>
Capital and Reserves			
Called-up equity share capital	5	2	2
Profit and loss account		<u>2,590</u>	<u>21,466</u>
Shareholders' Funds		<u>2,592</u>	<u>21,468</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 15/3/08, and are signed on their behalf by


Mr Hudson


Mr Atcheson

The notes on pages 2 to 4 form part of these abbreviated accounts

A&H Electrical Services Limited

Notes to the Abbreviated Accounts

Period from 1 June 2006 to 31 March 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

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	- 20% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account on a straight line basis and the capital element which reduces the outstanding obligation for future instalments

A&H Electrical Services Limited

Notes to the Abbreviated Accounts

Period from 1 June 2006 to 31 March 2007

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, 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

2 PRIOR YEAR ADJUSTMENT

The prior year adjustment has arose due to two finance leases being treated as operating leases in the previous year. The leases are in respect of two vehicles which have now been correctly treated as assets of the company with the outstanding leases shown as liabilities

A&H Electrical Services Limited

Notes to the Abbreviated Accounts

Period from 1 June 2006 to 31 March 2007

3. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 June 2006	29,009
Additions	<u>16,316</u>
At 31 March 2007	<u>45,325</u>
Depreciation	
At 1 June 2006	15,079
Charge for period	<u>3,517</u>
At 31 March 2007	<u>18,596</u>
Net Book Value	
At 31 March 2007	<u>26,729</u>
At 31 May 2006	<u>13,930</u>

4. TRANSACTIONS WITH THE DIRECTORS

At the year end the directors had credit balances with the company totalling £21,294 (2006 £4,354)

5. SHARE CAPITAL

Authorised share capital

	31 Mar 07 £	31 May 06 £
1 000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	31 Mar 07 No	£	31 May 06 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>