

C House

**R & D ELECTRICAL CONTRACTORS LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31 JULY 2011**

Company No 5185989 (England and Wales)



# R & D ELECTRICAL CONTRACTORS LIMITED

## Contents

Company Information	3
Report of the Director	4
Accountants Report	5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

The following page does not form part of the statutory accounts

Detailed Trading & Profit and Loss Account	11
--	----

## R & D ELECTRICAL CONTRACTORS LIMITED

### Company Information

Directors	R W D Medcalf D G Medcalf - Resigned 1 <sup>st</sup> September 2011
Secretary	Mrs P A Burton
Company Number	5185989 (England and Wales)
Registered Office	Welland Lodge 13 Holmes Drive Geeston Stamford Lincs PE9 3YB
Accountants	P J M Collins Accountant Welland Lodge 13 Holmes Drive Geeston Stamford Lincs PE9 3YB

## R & D ELECTRICAL CONTRACTORS LIMITED

### Directors' Report for the year to 31<sup>st</sup> July 2011

The directors present their report with the financial statements of the company for the year ended 31<sup>st</sup> July 2011

#### **Principal Activity**

The principle activity of the year under review is that of providing industrial, domestic and agricultural electrical design and installation service.

#### **Directors**

The directors during the year were as follows

R W D Medcalf

D G Medcalf - Resigned 1<sup>st</sup> September 2011

#### **Statement of directors' 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 affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the director is required to:


- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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

#### **Small company rules**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 31/10/2011 and signed on its behalf



Mrs P A Burton - Secretary

## R & D ELECTRICAL CONTRACTORS LIMITED

### Accountant's Report on the unaudited accounts to the Shareholders of

#### R & D Electrical Contractors Limited

In accordance with my terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprises the Profit and Loss account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to me

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters which I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued and have complied with the ethical guidance in the compilation of financial statements

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31<sup>st</sup> July 2011 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

P J M Collins  
Accountant  
Welland Lodge  
13 Holmes Drive  
Geeston  
Stamford  
Lincs.  
PE9 3YB



31 October 2011

# R & D ELECTRICAL CONTRACTORS LIMITED

## Profit and Loss Account for the year to 31 July 2011

	Notes	2011 £	2010 £
<b>Turnover</b>	2	335,127	233,301
Cost of Sales		<u>195,596</u>	<u>133,361</u>
<b>Gross Profit</b>		139,531	99,940
Administrative expenses		<u>(66,320)</u>	<u>(71,307)</u>
<b>Operating Profit</b>	3	73,211	28,633
Interest receivable		3	3
Interest payable		(652)	(627)
<b>Profit on ordinary activities before taxation</b>		72,562	28,009
Taxation on ordinary activities	4	<u>(16,435)</u>	<u>(1,000)</u>
<b>Profit for the year after taxation</b>		56,127	27,009
Dividends		<u>52,000</u>	<u>40,000</u>
<b>Profit/(Loss) for the year</b>		4,127	(12,991)
Retained profit brought forward		109,809	122,800
<b>Retained profit carried forward</b>		<u>£113,936</u>	<u>£109,809</u>

### Total Recognised Gains and Losses

The company has no recognised gains or losses other than the gains for the current year above

The notes on pages 8 to 10 form part of these financial statements.

# R & D ELECTRICAL CONTRACTORS LIMITED

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
<b>Goodwill</b>		200,000	200,000
<b>Tangible assets</b>	5	16,415	23,046
<b>Current assets</b>			
Debtors	6	91,302	90,719
Cash at bank		<u>15,714</u>	<u>536</u>
		107,016	91,255
<b>Creditors: amounts falling due within one year</b>	7	<u>(203,604)</u>	<u>(196,358)</u>
<b>Net current liabilities</b>		<u>(96,588)</u>	<u>(105,103)</u>
		119,827	117,943
<b>Creditors: amounts falling due in excess of one year</b>	8	<u>(5,792)</u>	<u>(8,035)</u>
<b>Total assets less current liabilities</b>		<u>£114,035</u>	<u>£109,908</u>
<b>Capital and reserves</b>			
Called up share capital	9	99	99
Profit and loss account		<u>113,936</u>	<u>109,809</u>
<b>Shareholders Equity Funds</b>	10	<u>£114,035</u>	<u>£109,908</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(2) of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31 July 2011.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, for preparing accounts which give a true and fair view of the company as at 31 July 2011 and of its profit for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 31/10/2011 and signed on its behalf



**R W D Medcalf**  
Director

The notes on pages 8 to 10 form part of these financial statements

## R & D ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year to 31 July 2011

### 1. ACCOUNTING POLICIES

#### **Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Vehicles 25% per annum straight line basis

Fixtures & Fittings 25% per annum straight line basis

Computer Equipment 33% per annum straight line basis

### 2. TURNOVER

The turnover and profit before taxation are attributable to the principal activity of the company.

### 3. OPERATING PROFIT

The operating profit is stated after charging	2011	2010
	£	£
Directors Remuneration	13,260	12,884
Depreciation of assets owned by the company	6,631	3,804
Accountants remuneration	1,285	950

### 4. TAXATION

	2011	2010
	£	£
UK current year taxation	<u>16,435</u>	<u>1,000</u>



# R & D ELECTRICAL CONTRACTORS LIMITED

Notes to the financial statements for the year to 31 July 2011

## 5. TANGIBLE ASSETS

	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost</b>			
<b>At 31 July 2010 &amp; 2011</b>	2,906	37,833	40,739
<b>Depreciation</b>			
<b>At 1 August 2010</b>	2,192	15,501	17,693
<b>Charge for the Year</b>	394	6,237	6,631
<b>At 31 July 2011</b>	2,586	21,738	24,324
<b>Net book values</b>			
<b>At 31 July 2011</b>	320	16,095	16,415
<b>At 31 July 2010</b>	714	22,332	23,046

## 6. DEBTORS

	2011	2010
<b>Due within one year</b>	£	£
Prepayments	1,262	1,774
Trade Debtors	<u>90,040</u>	<u>88,945</u>
	<u>91,302</u>	<u>90,719</u>

## 7. CREDITORS:

	2011	2010
<b>Amounts falling due within one year</b>	£	£
Trade Creditors	48,163	38,331
Overdraft	-	10,254
VAT	8,897	6,400
Corporation Tax	17,020	11,428
Hire Purchase	2,242	3,063
Directors Loan Account	126,282	125,882
Other creditors & accruals	<u>1,000</u>	<u>1,000</u>
	<u>203,604</u>	<u>196,358</u>

# **R & D ELECTRICAL CONTRACTORS LIMITED**

Notes to the financial statements for the year to 31 July 2011

## **8. CREDITORS**

	2011	2010
	£	£
<b>Amounts falling due in excess of one year</b>		
Hire Purchase	5,792	8,035

## **9. CALLED UP SHARE CAPITAL**

	2011	2010
	£	£
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
99 Ordinary shares of £1 each	99	99

## **10. MOVEMENT ON SHAREHOLDERS' FUNDS**

	2011	2010
	£	£
Profit for the year	56,127	27,009
Dividends Paid	<u>(52,000)</u> 4,127	<u>(40,000)</u> (12,991)
Opening shareholders funds	109,908	122,899
Closing shareholders funds	<u>£114,035</u>	<u>£109,908</u>