ABC Electrical Services Ltd

Directors' report

The directors submit their report and the financial statements for the second year.

Principle activity

The principle activity of the company is in the electrical installation and inspection of domestic properties.

Results for the year

In the second year of trading the company was able to repay all of the £800 of the load secured during the first year of trading. Good progress has been made in establishing credibility and the application for approval to the institute NICEIC to become an Approved Electrical Contractor was successful. The company is still reliant on two part time members of staff, directors, which have not taken salary.
The directors propose that a dividend be paid this year to the two directors totalling £1200

Business review

The company has secured a steady stream of electrical work based on maintenance, inspection and new installations within domestic properties. The company remains limited to two part time workers who are the directors of the company and have taken no salary this year. This is in line with the company five-year plan in which during the first two years tools will be procured, procedures established and professional membership of the NICEIC obtained.

Directors and their interests

The directors on the 10th November 2008, year two, and throughout the year ended on that date their interest in the shares of the company were as follows:

	Fully paid Ordinary Shares
	Year 1
Andrew Clarke	1
Paul Richards	1

Employees

The company currently has no employees and relies on the two part time directors and company Secretary. A directors meeting was held on 14th October to review and align the business aims.

Directors, responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are 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 group will continue in business.

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

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

During the second year of business, work was limited to fifteen pieces of work and as such it was felt that an auditor report was not appropriate, instead a complete list of activities has been provided.

By Order of the Board

Dr Andrew Clarke
Director

Tax Return for ABC Electrical Services Ltd Company registration number 05274360

Period from 11 Nov 2007 to 10 Nov 2008

Date prepared: 20 Nov 2008

Cash Balance

		Income			Payments		Balance
Date	Activity	direct	Loan	interest	Insurace and fees	Materials	
10-Nov-07	Balance carried forward		800.00				658.97
19-Nov-07	invoice 34					45.03	658.97
23-Nov-07	invoice 1					73.01	658.97
23-Nov-07	invoice 36					56.21	658.97
26-Nov-07	invoice 35					8.46	658.97
29-Nov-07			-200.00				185.96
4-Dec-07	interest paid			0.37			186.33
3-Jan-08	Steinitz	175					361.33
4-Jan-08	interest paid			0.23			361.56
5-Jan-08	invoice 2					565.76	361.56
16-Jan-08	Steinitz	1300		0.26			1661.82
17-Jan-08	furnace	339					2000.82
25-Jan-08	CHQ 000004				409.5		1025.56
26-Jan-08	invoice 33					86	1025.56
30-Jan-08	invoice 3		43.00				1068.56
4-Feb-08	interest paid			0.26			1068.82
4-Feb-08	invoice 4					56.15	1068.82
13-Feb-08	CHQ 000005						1012.67
18-Feb-08	invoice 5		46.00				1058.67
18-Feb-08	invoice 6					110.73	1058.67
18-Feb-08	invoice 7					116.33	1058.67
18-Feb-08	invoice 8					14.85	1058.67
19-Feb-08	invoice 9		34.08				1092.75
25-Feb-08	invoice 10					106.34	1092.75
26-Feb-08	CHQ 000006						865.69
3-Mar-08	invoice 11		2.99				868.68
4-Mar-08	interest paid			0.22			868.9
6-Mar-08	deposit	280					1148.9
7-Mar-08	CHQ 000007						1027.71
14-Mar-08	invoice 12		7.90				1035.61
15-Mar-08	invoice 13					145.45	1035.61
19-Mar-08	mr Steinitz	1014.47					2050.08
28-Mar-08	CHQ 000008						1904.63
4-Apr-08	interest paid			0.33			1904.96
11-Apr-08	invoice 14					42.94	1904.96
16-Apr-08	invoice 15		3.50				1908.46
30-Apr-08	CHQ 000009						1865.52
4-May-08	interest paid			0.4			1865.92
30-May-08	invoice 16				434.75		1865.92
3-Jun-08	payment	60					1925.92
4-Jun-08	interest paid			0.4			1926.32
4-Jun-08	CHQ000010						1491.57
13-Jun-08	invoice 37					71.55	1491.57
14-Jun-08	invoice 38					20.91	1491.57
23-Jun-08	invoice 17		6.93				1498.5
25-Jun-08	CHQ 000011						1386.5
2-Jul-08	invoice 30					96	1386.5
3-Jul-08	invoice 18					122.73	1386.5
4-Jul-08	interest paid			0.4			1386.9
11-Jul-08	CHQ 000012						1264.17
19-Jul-08	invoice 19		3.98				1268.15
23-Jul-08	invoice 22		26.38				1294.53
24-Jul-08	payment	607.63					1902.16
24-Jul-08	invoice 23		8.40				1910.56
24-Jul-08	invoice 24		2.44				1913
28-Jul-08	invoice 32		9.95				1922.95
30-Jul-08	payment	229					2151.95
31-Jul-08	invoice 20		37.20				2189.15
4-Aug-08	interest paid			0.2			2189.35

5-Aug-08	invoice 21					16	2189.35
4-Sep-08	interest paid			0.18			2189.53
15-Sep-08	invoice 25					17.8	2189.53
15-Sep-08	invoice 27					14.68	2189.53
17-Sep-08	invoice 26					16.24	2189.53
26-Sep-08	payment	85					2274.53
26-Sep-08	CHQ 000014						2225.81
29-Sep-08	invoice 39					288.81	2225.81
3-Oct-08	CHQ000015						2012.64
3-Oct-08	invoice 28					22.1	2012.64
3-Oct-08	invoice 29					191.07	2012.64
4-Oct-08	interest paid			0.17			2012.81
6-Oct-08	invoice 31		20.74				2033.55
8-Oct-08	payment	300					2333.55
17-Oct-08	invoice 47					13.32	2333.55
18-Oct-08	CHQ 000017						2045.39
18-Oct-08	CHQ000016						1756.58
20-Oct-08	CHQ 000018						1656.58
20-Oct-08	invoice 42					61.91	1656.58
24-Oct-08	invoice 40					100	1656.58
26-Oct-08	invoice 41		3.98				1660.56
28-Oct-08	invoice 43					164.14	1660.56
28-Oct-08	invoice 45					11.98	1660.56
30-Oct-08	invoice 46					20.37	1660.56
30-Oct-08	payment	229.13					1889.69
1-Nov-08	invoice 44					5.04	1889.69
3-Nov-08	CHQ 000019						1612.93
3-Nov-08	payment	295.71					1908.64
5-Nov-08	invoice 49					15	1908.64
6-Nov-08	invoice 48					16.48	1908.64
9-Nov-08	Mrs Irland	542.6					2451.24
9-Nov-08	CHQ 000020						2419.76
9-Nov-08	Bob	109.72					2529.48
9-Nov-08	Joe weller	25					2554.48
9-Nov-08	CHQ 000021		-257.47			257.47	2039.54
10-Nov-08	CHQ		-600.00				1439.54

Balances on 10 Nov 2008

Direct income	5592.26
Outstanding Loans	0.00
Interest paymets received	3.42
Fees paid	844.25
Bank withdrawals	
Debts / materials	2970.86
BALANCE	1439.54

For the year ending 10th November 2008, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge thier responsibilitiy for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the
Authorised and approved

Dr Andrew Clarke
Director

Tax Return for ABC Electrical Services Ltd
Period from 11 Nov 2007 to 10 Nov 2008
Date prepared: 20 Nov 2008

Company registration number 05274360

Second year profit and loss account

		£
Sales		5,592.26
Intrest recied		3.42
Cost of goods sold		2,970.86
Gross profit		2,624.82
Operating expenses	844.25	
Selling and distribution	0	
Administration	0	
Total		844.25
Operating profit		1,780.57
Interest payable		0.00
Profit before tax		1,780.57
Tax payable		373.92
Profit after tax		1,406.65
Dividend paid		1,200.00
Retained profit		206.65

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The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Dr Andrew Clarke
Director

Tax Return for ABC Electrical Services Ltd Company registration number 05274360

Period from 11 Nov 2007 to 10 Nov 2008

Date prepared: 20 Nov 2008

Cash flow statement for second year

	£	
Operating activities		
Buy stock for cash		
Payment of services	5592.26	
Pay car expenses		
Profestional membership / insurance	844.25	
Interest received	3.42	
Materials	2970.86	
Collect cash from debtors	0	
Pay Creditors	1057.47	
Pay for stock in advance		
Total		723.10
Capital expenditure		
Purchase of fixed assets		0.00
Returns on investments and servicing of finance		
Interest payable on loan		0.00
Taxation		
Total		373.92
Equity dividends paid	1200	
Total		1200.00
Financing		
Shares issues		0.00
Loan	0	
Net change in cash balance		349.18

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Dr Andrew Clarke
Director