

**G MORGAN ELECTRICAL CONTRACTORS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

PBS Hereford Ltd

Unit 2a, Foley Works
Foley Trading Estate
Hereford
HR1 2SF

G Morgan Electrical Contractors Ltd
Company No. 5401909
Abbreviated Balance Sheet 30 April 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		9,225		13,106
			9,225		13,106
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors		16,989		12,301	
Cash at bank and in hand		20,166		13,609	
		39,155		27,910	
Creditors: Amounts Falling Due Within One Year		(38,946)		(25,642)	
NET CURRENT ASSETS (LIABILITIES)			209		2,268
TOTAL ASSETS LESS CURRENT LIABILITIES			9,434		15,374
Creditors: Amounts Falling Due After More Than One Year	3		(7,285)		(8,815)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,847)		(2,623)
NET ASSETS			302		3,936
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and Loss Account			301		3,935
SHAREHOLDERS' FUNDS			302		3,936

G Morgan Electrical Contractors Ltd
Company No. 5401909
Abbreviated Balance Sheet (continued) 30 April 2016

For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Gareth Morgan

18 July 2016

G Morgan Electrical Contractors Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 April 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 . Turnover

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

1.3 . 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% straight line
Motor Vehicles	25% straight line
Computer Equipment	33% straight line

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

G Morgan Electrical Contractors Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 April 2016

2 . Tangible Assets

	Total
	£
Cost	
As at 1 May 2015	29,528
As at 30 April 2016	29,528
Depreciation	
As at 1 May 2015	16,422
Provided during the period	3,881
As at 30 April 2016	20,303
Net Book Value	
As at 30 April 2016	9,225
As at 1 May 2015	13,106

3 . Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	7,285	8,815

4 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1

5 . Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 May 2015	Amounts advanced	Amounts repaid	As at 30 April 2016
	£	£	£	£
Mr Gareth Morgan	530	23,500	(11,548)	12,482

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

6 . Ultimate Controlling Party

The company's ultimate controlling party is Mr G M Morgan by virtue of his ownership of 100% of the issued share capital in the company.

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