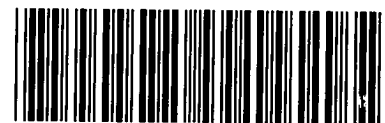


**1st Contact Electrical Limited**  
**Unaudited abbreviated accounts**  
**For the year ended**  
**31 August 2014**

**Company Registration Number 05529094**

THURSDAY



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COMPANIES HOUSE

# **1st Contact Electrical Limited**

## **Abbreviated accounts**

**Year ended 31 August 2014**

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# 1st Contact Electrical Limited

## Abbreviated balance sheet

31 August 2014

	Note	2014 £	£	2013 £	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			2,239		3,086
<b>Current assets</b>					
Stocks		100		3,186	
Debtors		16,556		13,735	
Cash at bank and in hand		941		289	
		17,597		17,210	
<b>Creditors: Amounts falling due within one year</b>		(15,998)		(13,236)	
<b>Net current assets</b>			1,599		3,974
<b>Total assets less current liabilities</b>			3,838		7,060
<b>Provisions for liabilities</b>			(448)		(617)
			3,390		6,443
<b>Capital and reserves</b>					
Called-up equity share capital	4		2		2
Profit and loss account			3,388		6,441
<b>Shareholder's funds</b>			3,390		6,443


For the year ended 31 August 2014 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 of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....  
 23/1/15.  
M Langridge

Company Registration Number: 05529094

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **1st Contact Electrical Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 August 2014**

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### **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 April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year.

#### **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:

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Deferred taxation**

Deferred tax is provided, on an undiscounted basis, in respect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

Deferred tax assets are recognised only to the extent that the director considers 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.

# 1st Contact Electrical Limited

## Notes to the abbreviated accounts

Year ended 31 August 2014

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### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 September 2013	4,800
Additions	<u>290</u>
<b>At 31 August 2014</b>	<u><u>5,090</u></u>
<b>Depreciation</b>	
At 1 September 2013	1,714
Charge for year	<u>1,137</u>
<b>At 31 August 2014</b>	<u><u>2,851</u></u>
<b>Net book value</b>	
<b>At 31 August 2014</b>	<u><u>2,239</u></u>
At 31 August 2013	<u><u>3,086</u></u>

### 3. Transactions with the director

#### Advances to directors

The director had the following loan during the year. Interest was charged at 4% from 1 September 2013 and at 3.25% from 6 April 2014. The movements on this loan were as follows:

	Amount owing 2014 £	Amount owing 2013 £	Maximum in year £
M Langridge	<u>—</u>	<u>4,011</u>	<u>10,191</u>

The interest charged in the accounting period was £143 (2013: £256).

### 4. Share capital

#### Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>