

Company Registration number 05817818

ABBNEYWOOD ELECTRICAL LIMITED

Abbreviated Accounts

For the year ended 31 May 2013

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ABBNEYWOOD ELECTRICAL LIMITED

Financial statements for the year ended 31 May 2013

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ABBEYWOOD ELECTRICAL LIMITED

Abbreviated balance sheet as at 31 May 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Tangible assets	2	11,542	4,461
Current assets			
Stock		5,850	1,777
Debtors		10,581	16,335
Cash at bank and in hand		-	1,798
		<u>16,431</u>	<u>19,910</u>
Creditors: amounts falling due within one year		(32,628)	(13,021)
Net current (liabilities)/2012 assets		(16,197)	6,889
Current liabilities less total assets		(4,655)	11,350
Provision for liabilities		-	(282)
		<u>(4,655)</u>	<u>11,068</u>
Capital and reserves			
Called up share capital	3	100	100
Deficit on profit and loss account		(4,755)	10,968
		<u>100</u>	<u>10,968</u>
Shareholders' funds		<u>(4,655)</u>	<u>11,068</u>


For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 13 February 2014 and signed on its behalf

 C E Cannings - Director

Company Registration No: 05817818

The notes on pages 2 to 3 form part of these financial statements

ABBEYWOOD ELECTRICAL LIMITED

Notes to the abbreviated accounts for the year ended 31 May 2013

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on a reducing balance basis
Equipment, fixtures and fittings	20%	on a straight line basis
Plant and machinery	20%	on a straight line basis
Computer equipment	20%	on a straight line basis

d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

ABBNEYWOOD ELECTRICAL LIMITED

Notes to the abbreviated accounts for the year ended 31 May 2013 (continued)

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost	
At 1 June 2012	17,735
Additions	12,493
Disposals	(2,995)
At 31 May 2013	<u>27,233</u>
Depreciation	
At 1 June 2012	13,274
Provision for the year	4,149
Adjustments for disposals	(1,732)
At 31 May 2013	<u>15,691</u>
Net book value	
At 31 May 2013	<u>11,542</u>
At 31 May 2012	<u>4,461</u>

3 Called-up share capital

	<u>2013</u> £	<u>2012</u> £
Allotted, called up and fully paid Equity shares		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Balance sheet deficit

The balance sheet deficit is supported by the directors loan account