

Quality Electrical (Bristol) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2013

C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Quality Electrical (Bristol) Limited
(Registration number: 05831765)
Abbreviated Balance Sheet at 30 June 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		3,475	4,481
Current assets			
Stocks		500	500
Debtors		2,503	12,026
Cash at bank and in hand		30,073	14,910
		33,076	27,436
Creditors: Amounts falling due within one year		(11,473)	(14,037)
Net current assets		21,603	13,399
Net assets		25,078	17,880
Capital and reserves			
Called up share capital		2	2
Profit and loss account		25,076	17,878
Shareholders' funds		25,078	17,880

The notes on pages 3 to 4 form an integral part of these financial statements.

Quality Electrical (Bristol) Limited
(Registration number: 05831765)
Abbreviated Balance Sheet at 30 June 2013
..... continued

For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 March 2014 and signed on its behalf by:

.....
Mr A Coates
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Quality Electrical (Bristol) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic lives as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	Straight line over 3 years

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Quality Electrical (Bristol) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2013
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2012	25,457	25,457
Additions	<u>142</u>	<u>142</u>
At 30 June 2013	<u>25,599</u>	<u>25,599</u>
Depreciation		
At 1 July 2012	20,976	20,976
Charge for the year	<u>1,148</u>	<u>1,148</u>
At 30 June 2013	<u>22,124</u>	<u>22,124</u>
Net book value		
At 30 June 2013	<u>3,475</u>	<u>3,475</u>
At 30 June 2012	<u>4,481</u>	<u>4,481</u>

3 Related party transactions

Directors' advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
Mr A Coates				
Amounts owed to/(by) director	1,235 -	1,023 -		
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Mr S Phillips				
Amounts owed to/(by) director	1,235 -	1,023 -		
	<u> </u>	<u> </u>	<u> </u>	<u> </u>