

REGISTERED NUMBER: 06026161 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

P R S Electrical Services Limited

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for the Year Ended 31 January 2016**

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Abbreviated Balance Sheet
31 January 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		1,000		2,000
Tangible assets	3		<u>2,248</u>		<u>6,526</u>
			3,248		8,526
CURRENT ASSETS					
Stocks		1,585		4,970	
Debtors		20,937		32,837	
Cash at bank		<u>519</u>		<u>2,788</u>	
		23,041		40,595	
CREDITORS					
Amounts falling due within one year		<u>30,614</u>		<u>47,639</u>	
NET CURRENT LIABILITIES			<u>(7,573)</u>		<u>(7,044)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,325)		1,482
CREDITORS					
Amounts falling due after more than one year			(1,620)		(7,536)
PROVISIONS FOR LIABILITIES			<u>(450)</u>		<u>(1,305)</u>
NET LIABILITIES			<u>(6,395)</u>		<u>(7,359)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(6,396)</u>		<u>(7,360)</u>
SHAREHOLDERS' FUNDS			<u>(6,395)</u>		<u>(7,359)</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 January 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 August 2016 and were signed on its behalf by:

Mr P W Sajdok - Director

Mrs R Sajdok - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Goodwill

Goodwill is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% - 50% on reducing balance

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

COST

At 1 February 2015
and 31 January 2016

Total
£

10,000

AMORTISATION

At 1 February 2015
Amortisation for year
At 31 January 2016

8,000

1,000

9,000

NET BOOK VALUE

At 31 January 2016
At 31 January 2015

1,000

2,000

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	31,926
Additions	72
Disposals	(17,561)
At 31 January 2016	<u>14,437</u>
DEPRECIATION	
At 1 February 2015	25,400
Charge for year	773
Eliminated on disposal	(13,984)
At 31 January 2016	<u>12,189</u>
NET BOOK VALUE	
At 31 January 2016	<u>2,248</u>
At 31 January 2015	<u>6,526</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2016 and 31 January 2015:

	2016 £	2015 £
Mr P W Sajdok and Mrs R Sajdok		
Balance outstanding at start of year	-	-
Amounts advanced	6,803	-
Amounts repaid	(6,803)	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The advances made to the directors in the year had no fixed repayment terms and were repayable on demand. Interest was charged on advances greater than £10,000 at HM Revenue & Custom's official rate of interest for the relevant period.

6. GOING CONCERN

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the Company can continue in operational existence for at least the next 12 months.

During the period the company made a net profit of £964 and, at the balance sheet date, the company's total liabilities exceeded its total assets by £6,395.

Having made requisite enquires, the Directors are confident that the company has adequate resources to continue its operations for the foreseeable future.

Following a detailed and comprehensive review of the business, the Directors have no reason or intention to liquidate the company or cease its trading activities over the foreseeable future.

In conclusion, and considering the areas described above, the Directors are confident that the Company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the Directors consider it appropriate they continue to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.