

REGISTERED NUMBER: 06026161 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 January 2015

for

P R S Electrical Services Limited

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for the Year Ended 31 January 2015**

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**Abbreviated Balance Sheet
31 January 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		2,000		3,000
Tangible assets	3		<u>6,526</u>		<u>7,964</u>
			8,526		10,964
CURRENT ASSETS					
Stocks		4,970		13,717	
Debtors		32,837		22,290	
Cash at bank		<u>2,788</u>		<u>1,794</u>	
		40,595		37,801	
CREDITORS					
Amounts falling due within one year		<u>47,639</u>		<u>48,021</u>	
NET CURRENT LIABILITIES			<u>(7,044)</u>		<u>(10,220)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,482		744
CREDITORS					
Amounts falling due after more than one year			(7,536)		(11,342)
PROVISIONS FOR LIABILITIES			<u>(1,305)</u>		<u>(1,593)</u>
NET LIABILITIES			<u>(7,359)</u>		<u>(12,191)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(7,360)</u>		<u>(12,192)</u>
SHAREHOLDERS' FUNDS			<u>(7,359)</u>		<u>(12,191)</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 January 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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 21 September 2015 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 2015**

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 April 2008).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

	Total £
COST	
At 1 February 2014 and 31 January 2015	<u>10,000</u>
AMORTISATION	
At 1 February 2014	7,000
Amortisation for year	<u>1,000</u>
At 31 January 2015	<u>8,000</u>
NET BOOK VALUE	
At 31 January 2015	<u>2,000</u>
At 31 January 2014	<u>3,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2014	30,820
Additions	<u>1,106</u>
At 31 January 2015	<u>31,926</u>
DEPRECIATION	
At 1 February 2014	22,856
Charge for year	<u>2,544</u>
At 31 January 2015	<u>25,400</u>
NET BOOK VALUE	
At 31 January 2015	<u>6,526</u>
At 31 January 2014	<u>7,964</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £ <u>1</u>	2014 £ <u>1</u>
1	Ordinary			

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end and included within other creditors is an amount due to the directors, Mr P W Sajdok and Mrs R Sajdok, amounting to £14,684 (2014 - £24,003).

This loan is interest free and repayable on demand.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015**

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 £4,832 and, at the balance sheet date, the company's total liabilities exceeded its total assets by £7,359.

Having made requisite enquires, the Directors are confident that the company has adequate resources to continue its operations for the foreseeable future. Part of the company's liabilities are monies due to Mr & Mrs Sajdok, shareholders and Directors of the company, amounting to £14,684. They have confirmed that they will not call on these outstanding monies and will continue their support of the business.

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.