

**Registered Number 06491043**

**XCEL ELECTRICAL LIMITED**

**Abbreviated Accounts**

**31 March 2012**

## Balance Sheet as at 31 March 2012

|   | Notes | 2012<br>£ | 2011<br>£ |
|---|-------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |
| Tangible  | 2     | 14,338    | 18,898    |
| Total fixed assets                                    |       | 14,338    | 18,898    |
| <b>Current assets</b>                                 |       |           |           |
| Stocks  |       | 17,850    | 2,350     |
| Debtors   |       | 179,963   | 99,223    |
| Cash at bank and in hand                              |       | 6,518     | 17,522    |
| Total current assets                                  |       | 204,331   | 119,095   |
| <b>Creditors: amounts falling due within one year</b> |       | (132,455) | (60,072)  |
| <b>Net current assets</b>                             |       | 71,876    | 59,023    |
| <b>Total assets less current liabilities</b>          |       | 86,214    | 77,921    |
| <b>Creditors: amounts falling due after one year</b>  |       | (61,713)  | (72,940)  |
| <b>Provisions for liabilities and charges</b>         |       | (521)     | (651)     |
| <b>Total net Assets (liabilities)</b>                 |       | 23,980    | 4,330     |
| <b>Capital and reserves</b>                           |       |           |           |
| Called up share capital                               | 3     | 100       | 100       |
| Profit and loss account                               |       | 23,880    | 4,230     |
| <b>Shareholders funds</b>                             |       | 23,980    | 4,330     |

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 November 2012

And signed on their behalf by:

**DK Chatterton, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March  
2012

**1 Accounting policies**

Leasing and hire purchase commitments Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period. Rents payable under operating leases are charged against income on a straight line basis over the lease term. Stock is valued at the lower of cost and net realisable value. Long term contracts Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account. Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider 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. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                       |                         |
|-----------------------|-------------------------|
| Fixtures and Fittings | 20.00% Reducing Balance |
| Motor vehicles        | 25.00% Reducing Balance |

**2 Tangible fixed assets**

|                  |               |
|------------------|---------------|
| Cost             | £             |
| At 31 March 2011 | 38,831        |
| additions        | 500           |
| disposals        | (500)         |
| revaluations     |               |
| transfers        |               |
| At 31 March 2012 | <u>38,831</u> |

|                  |               |
|------------------|---------------|
| Depreciation     |               |
| At 31 March 2011 | 19,933        |
| Charge for year  | 4,560         |
| on disposals     |               |
| At 31 March 2012 | <u>24,493</u> |
| Net Book Value   |               |
| At 31 March 2011 | 18,898        |
| At 31 March 2012 | <u>14,338</u> |

Included above are motor vehicles held under finance leases or hire purchase contracts as follows: Net book value 2012: £11,711 2011: £15,615 Depreciation 2012: £3,904 2011: £5,205

### 3 Share capital

|                                     | 2012  | 2011  |
|-------------------------------------|-------|-------|
|                                     | £     | £     |
| Authorised share capital:           |       |       |
| 1000 Ordinary of £1.00 each         | 1,000 | 1,000 |
| Allotted, called up and fully paid: |       |       |
| 100 Ordinary of £1.00 each          | 100   | 100   |

### 4 Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows: DK Chatterton 2012: £24,658 2011: £27,021  
Maximum in the year: £27,021

### 4 Secured liabilities

Creditors falling due within one year include the following secured liabilities 2012: £14,173 2011: £16,921 Creditors falling due after more than one year include the following secured liabilities: 2012: £61,713 2011: £72,940 Included above are instalments repayable after more than five years of 2012: £25,037 2011: £33,157 The hire purchase liabilities are secured by fixed charges over the assets subject to the hire purchase contracts. The bank loan is secured by fixed and floating charges held by the bank over the assets of the company.