

Report of the Directors and
Unaudited Financial Statements
for the Period 2 February 2009 to 31 January 2010
for
AB ELECTRICAL CONTRACTORS LTD

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AB ELECTRICAL CONTRACTORS LTD

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for the Period 2 February 2009 to 31 January 2010

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AB ELECTRICAL CONTRACTORS LTD

Company Information

for the Period 2 February 2009 to 31 January 2010

DIRECTORS:

MRS C BONNETT
G A BONNETT

SECRETARIES:

REGISTERED OFFICE:

THE STABLES
MONKS ROAD
EARLS COLNE
COLCHESTER
Essex
CO6 2RY

REGISTERED NUMBER:

06807271 (England and Wales)

ACCOUNTANTS:

ANTHONY DENTON
ACD BOOKKEEPING
UNIT 2
WEAVERS COURT
HALSTEAD
Essex
CO9 2JN

AB ELECTRICAL CONTRACTORS LTD

Report of the Directors
for the Period 2 February 2009 to 31 January 2010

The directors present their report with the financial statements of the company for the period 2 February 2009 to 31 January 2010

INCORPORATION

The company was incorporated on 2 February 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of electrical contractor work

DIVIDENDS

No interim dividends were paid during the period ended 31 January 2010

The directors recommend final dividends per share as follows

The total distribution of dividends for the period ended 31 January 2010 will be £23,818

DIRECTORS

The directors who have held office during the period from 2 February 2009 to the date of this report are as follows

MRS C BONNETT - appointed 2 February 2009

G A BONNETT - appointed 2 February 2009

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



MRS C BONNETT - Director

Date 29.10.10

AB ELECTRICAL CONTRACTORS LTD

Profit and Loss Account

for the Period 2 February 2009 to 31 January 2010

	Notes	£	£
TURNOVER			593,358
Cost of sales			<u>87,281</u>
GROSS PROFIT			506,077
Distribution costs		254,126	
Administrative expenses		<u>156,815</u>	
			<u>410,941</u>
			95,136
Other operating income			<u>(3,200)</u>
OPERATING PROFIT	2		91,936
Interest payable and similar charges			<u>584</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			91,352
Tax on profit on ordinary activities	3		<u>19,184</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u><u>72,168</u></u>

The notes form part of these financial statements

AB ELECTRICAL CONTRACTORS LTD

Balance Sheet
31 January 2010

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		4,500
Tangible assets	6		23,053
			<hr/>
			27,553
 CURRENT ASSETS			
Debtors	7	65,949	
Cash at bank and in hand		19,935	
		<hr/>	
		85,884	
 CREDITORS			
Amounts falling due within one year	8	24,072	
		<hr/>	
 NET CURRENT ASSETS			61,812
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,365
 CREDITORS			
Amounts falling due after more than one year	9		(21,831)
 ACCRUALS AND DEFERRED INCOME	10		(19,184)
			<hr/>
NET ASSETS			48,350
			<hr/>
 RESERVES			
Profit and loss account	11		48,350
			<hr/>
			48,350
			<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2010 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
- (b) 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 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 notes form part of these financial statements

AB ELECTRICAL CONTRACTORS LTD

Balance Sheet - continued
31 January 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 29.10.10 and were signed on its behalf by


Director

AB ELECTRICAL CONTRACTORS LTD

Notes to the Financial Statements for the Period 2 February 2009 to 31 January 2010

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, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years

Tangible fixed assets

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

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Depreciation - owned assets	5,764
Loss on disposal of fixed assets	3,200
	<u> </u>
Directors' remuneration and other benefits etc	11,104
	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

	£
Current tax	
UK corporation tax	19,184
	<u> </u>
Tax on profit on ordinary activities	19,184
	<u> </u>

4 DIVIDENDS

	£
shares of each	
Final	23,818
	<u> </u>

AB ELECTRICAL CONTRACTORS LTD

Notes to the Financial Statements - continued
for the Period 2 February 2009 to 31 January 2010

5 INTANGIBLE FIXED ASSETS

COST

At 2 February 2009
and 31 January 2010

Goodwill
£

4,500

NET BOOK VALUE

At 31 January 2010

4,500

At 1 February 2009

4,500

6 TANGIBLE FIXED ASSETS

COST

At 2 February 2009
and 31 January 2010

Plant and
machinery
etc
£

28,817

DEPRECIATION

Charge for period

5,764

At 31 January 2010

5,764

NET BOOK VALUE

At 31 January 2010

23,053

At 1 February 2009

28,817

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

£
65,949

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

£
5,777

Taxation and social security

17,595

Other creditors

700

24,072

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Hire purchase contracts

£
21,831

10 ACCRUALS AND DEFERRED INCOME

Accruals and deferred income

£
19,184

AB ELECTRICAL CONTRACTORS LTD

Notes to the Financial Statements - continued
for the Period 2 February 2009 to 31 January 2010

11 **RESERVES**

	Profit and loss account £
Profit for the period	72,168
Dividends	(23,818)
	<hr/>
At 31 January 2010	48,350
	<hr/>

AB ELECTRICAL CONTRACTORS LTD.

Trading and Profit and Loss Account
for the Period 2 February 2009 to 31 January 2010

	£	£
Sales		593,358
Cost of sales		
Purchases	41,348	
Sub contractors	45,933	
		<u>87,281</u>
GROSS PROFIT		506,077
Other income		
Profit on sale of intangible fixed assets		<u>(3,200)</u>
		502,877
Expenditure		
Wages	251,255	
Hire of plant and machinery	2,871	
Wages	18,248	
Rent	6,372	
Rates and water	429	
Light and heat	2,381	
Directors' salaries	11,104	
Telephone	3,777	
Post and stationery	1,367	
Travelling	7,262	
Motor expenses	38,856	
Licences and insurance	9,346	
Household and cleaning	680	
Sundry expenses	4,281	
MISC OFFICE EXPENSES	16,633	
Accountancy	1,838	
Legal fees	24,393	
A Bonnett Wages	2,962	
Advertising	677	
		<u>404,732</u>
		98,145
Finance costs		
Bank charges	445	
Hire purchase	584	
		<u>1,029</u>
		97,116
Depreciation		
Plant and machinery	37	
Motor vehicles	5,557	
Computer equipment	170	
		<u>5,764</u>
NET PROFIT		<u><u>91,352</u></u>

This page does not form part of the statutory financial statements