

**REGISTERED NUMBER: 07147944 (England and Wales)**

Unaudited Financial Statements for the Year Ended 28th February 2017

for

Absolute Electrical Installations Ltd

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for the Year Ended 28th February 2017

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**DIRECTOR:**

Mr R J Rimmer

**REGISTERED OFFICE:**

Cottams Farm  
Shore Road  
Hesketh Bank  
Lancashire  
PR4 6XP

**REGISTERED NUMBER:**

07147944 (England and Wales)

Balance Sheet  
28th February 2017

	Notes	28.2.17 £	£	28.2.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		202,959		38,897
<b>CURRENT ASSETS</b>					
Stocks	5	950		625	
Debtors	6	154,278		141,883	
Cash at bank		3,396		70,823	
		<u>158,624</u>		<u>213,331</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>103,372</u>		<u>100,581</u>	
<b>NET CURRENT ASSETS</b>			<u>55,252</u>		<u>112,750</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>258,211</b>		<b>151,647</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(45,651)		(17,052)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(19,122)</u>		<u>(7,390)</u>
<b>NET ASSETS</b>			<u><b>193,438</b></u>		<u><b>127,205</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>193,437</u>		<u>127,204</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>193,438</b></u>		<u><b>127,205</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28th November 2017 and were signed by:

Mr R J Rimmer - Director

Notes to the Financial Statements  
for the Year Ended 28th February 2017

1. **STATUTORY INFORMATION**

Absolute Electrical Installations Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the net sales value of products and services provided during the period.

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the Year Ended 28th February 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 29th February 2016	-	12,935	1,609
Additions	102,838	8,068	5,578
At 28th February 2017	102,838	21,003	7,187
<b>DEPRECIATION</b>			
At 29th February 2016	-	7,435	902
Charge for year	-	1,124	523
At 28th February 2017	-	8,559	1,425
<b>NET BOOK VALUE</b>			
At 28th February 2017	102,838	12,444	5,762
At 28th February 2016	-	5,500	707
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 29th February 2016	56,288	7,085	77,917
Additions	56,906	-	173,390
At 28th February 2017	113,194	7,085	251,307
<b>DEPRECIATION</b>			
At 29th February 2016	25,161	5,522	39,020
Charge for year	6,958	723	9,328
At 28th February 2017	32,119	6,245	48,348
<b>NET BOOK VALUE</b>			
At 28th February 2017	81,075	840	202,959
At 28th February 2016	31,127	1,563	38,897

The net book value of fixed assets subject to hire purchase agreements is £56,741 (£16,844 at 28.2.2016).

5. **STOCKS**

	28.2.17 £	28.2.16 £
Stocks- Finished goods	950	625

Notes to the Financial Statements - continued  
for the Year Ended 28th February 2017

<b>6. DEBTORS</b>	<b>28.2.17</b>	<b>28.2.16</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	91,157	66,253
Other Debtors	1,600	-
Directors' current accounts	47,933	58,987
Accrued income	1,605	1,896
	<u>142,295</u>	<u>127,136</u>
Amounts falling due after more than one year:		
Taxation	<u>11,983</u>	<u>14,747</u>
Aggregate amounts	<u>154,278</u>	<u>141,883</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>28.2.17</b>	<b>28.2.16</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	8,901	4,771
Trade creditors	35,659	31,519
Corporation Tax	27,704	22,959
Social security and other taxes	34	111
VAT	27,187	32,789
Other creditors	-	6,055
Accruals	3,887	2,377
	<u>103,372</u>	<u>100,581</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>28.2.17</b>	<b>28.2.16</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>45,651</u>	<u>17,052</u>
<b>9. SECURED DEBTS</b>		
The following secured debts are included within creditors:		
	<b>28.2.17</b>	<b>28.2.16</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>54,552</u>	<u>21,823</u>
<b>10. PROVISIONS FOR LIABILITIES</b>	<b>28.2.17</b>	<b>28.2.16</b>
	<b>£</b>	<b>£</b>
Deferred taxation	<u>19,122</u>	<u>7,390</u>

Notes to the Financial Statements - continued  
for the Year Ended 28th February 2017

10. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 29th February 2016	7,390
Provided during year	<u>11,732</u>
Balance at 28th February 2017	<u>19,122</u>

The deferred tax provision relates to capital allowances available in excess of depreciation charges on fixed assets.

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28th February 2017 and 28th February 2016:

	28.2.17 £	28.2.16 £
<b>Mr R J Rimmer</b>		
Balance outstanding at start of year	58,987	66,628
Amounts advanced	97,496	26,369
Amounts repaid	(108,550)	(34,010)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>47,933</u>	<u>58,987</u>

The director's loan is repayable on demand. Interest at a commercial rate is charged annually in arrears.

12. **ULTIMATE CONTROLLING PARTY**

The director, Mr.R.Rimmer, is the ultimate controlling party.



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.