

Fairfield Electrical Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Fairfield Electrical Limited
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Fairfield Electrical Limited
(Registration number: 07306151)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		1,514	1,671
Current assets			
Debtors		12,227	4,817
Cash at bank and in hand		1,161	8,387
		13,388	13,204
Creditors: Amounts falling due within one year		(13,871)	(13,588)
Net current liabilities		(483)	(384)
Total assets less current liabilities		1,031	1,287
Provisions for liabilities		(304)	(335)
Net assets		727	952
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		627	852
Shareholders' funds		727	952

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 April 2016

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AP McDonald
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% per annum reducing balance basis
Office equipment	25% per annum reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Fairfield Electrical Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2014	3,513	3,513
Additions	199	199
At 31 July 2015	<u>3,712</u>	<u>3,712</u>
Depreciation		
At 1 August 2014	1,842	1,842
Charge for the year	356	356
At 31 July 2015	<u>2,198</u>	<u>2,198</u>
Net book value		
At 31 July 2015	<u>1,514</u>	<u>1,514</u>
At 31 July 2014	<u>1,671</u>	<u>1,671</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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