

# Fairfield Electrical Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

# Fairfield Electrical Limited

(Registration number: 07306151)

## Abbreviated Balance Sheet as at 31 July 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>2</u>	1,230	1,514
<b>Current assets</b>			
Debtors		14,904	12,226
Cash at bank and in hand		183	1,161
		<u>15,087</u>	<u>13,387</u>
Creditors: Amounts falling due within one year		(14,907)	(13,166)
Net current assets		<u>180</u>	<u>221</u>
Total assets less current liabilities		1,410	1,735
Provisions for liabilities		(247)	(304)
Accruals and deferred income		(607)	(705)
Net assets		<u><u>556</u></u>	<u><u>726</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>456</u>	<u>626</u>
Shareholders funds		<u><u>556</u></u>	<u><u>726</u></u>

For the year ending 31 July 2016 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 directors acknowledge their 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 28 April 2017

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AP McDonald  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.



# **Fairfield Electrical Limited**

## **Notes to the Abbreviated Accounts**

### **1 Accounting policies**

#### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

#### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **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:

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

#### **Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

#### **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.

# Fairfield Electrical Limited

## Notes to the Abbreviated Accounts

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 August 2015	3,712	3,712
At 31 July 2016	3,712	3,712
<b>Depreciation</b>		
At 1 August 2015	2,198	2,198
Charge for the year	284	284
At 31 July 2016	2,482	2,482
<b>Net book value</b>		
At 31 July 2016	1,230	1,230
At 31 July 2015	1,514	1,514

### 3 Share capital

#### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 4 Control

The director is the controlling party by virtue of his controlling shareholding in the company.

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