

**PANEL TECH ELECTRICAL LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

PANEL TECH ELECTRICAL LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	<u>2</u>	3,637	5,096
Current assets			
Debtors		65,922	86,705
Cash at bank and in hand		450	4,577
		<u>66,372</u>	<u>91,282</u>
Creditors: amounts falling due within one year		(69,606)	(82,361)
Net current (liabilities)/assets		<u>(3,234)</u>	<u>8,921</u>
Net assets		<u>403</u>	<u>14,017</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		401	14,015
Total shareholders' funds		<u>403</u>	<u>14,017</u>

For the year ending 31 March 2016 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 13 July 2016

Ian Thorne
Director

Company Registration No. 07684267

PANEL TECH ELECTRICAL LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Plant & machinery	25% Straight Line
Motor vehicles	25% Straight Line
Computer equipment	25% Straight Line

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Contracts in progress are evaluated by the directors and either sales or costs are accrued depending on the stage of completion and the expected profit outcome.

2 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 April 2015	5,892	2,250	2,251	10,393
Additions	-	-	560	560
At 31 March 2016	5,892	2,250	2,811	10,953
Depreciation				
At 1 April 2015	4,316	70	911	5,297
Charge for the year	754	562	703	2,019
At 31 March 2016	5,070	632	1,614	7,316
Net book value				
At 31 March 2016	822	1,618	1,197	3,637
At 31 March 2015	1,576	2,180	1,340	5,096

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

