

Registered Number 08401714

ROSEWOOD ELECTRICAL CONTRACTORS LTD

Abbreviated Accounts

5 April 2015

Abbreviated Balance Sheet as at 5 April 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	12,000	16,000
Tangible assets	3	14,258	19,012
		<u>26,258</u>	<u>35,012</u>
Current assets			
Stocks		3,500	2,913
Debtors		19,721	44,202
Cash at bank and in hand		1,352	5,645
		<u>24,573</u>	<u>52,760</u>
Prepayments and accrued income		-	2,945
Creditors: amounts falling due within one year	4	(25,267)	(60,883)
Net current assets (liabilities)		<u>(694)</u>	<u>(5,178)</u>
Total assets less current liabilities		<u>25,564</u>	<u>29,834</u>
Creditors: amounts falling due after more than one year	4	(8,738)	(10,841)
Provisions for liabilities		(1,910)	(2,654)
Accruals and deferred income		(1,000)	(1,000)
Total net assets (liabilities)		<u>13,916</u>	<u>15,339</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		13,914	15,337
Shareholders' funds		<u>13,916</u>	<u>15,339</u>

- For the year ending 5 April 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 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 Board on 27 August 2015

And signed on their behalf by:

Mr L A J Calvert, Director

Notes to the Abbreviated Accounts for the period ended 5 April 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

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:

Motor vehicles 25% per annum on reducing balance

Intangible assets amortisation policy**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Goodwill - over 5 years

Valuation information and policy**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of

the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant

proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

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.

2 Intangible fixed assets

	£
Cost	
At 6 April 2014	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 5 April 2015	<u>20,000</u>
Amortisation	
At 6 April 2014	4,000
Charge for the year	4,000
On disposals	-
At 5 April 2015	<u>8,000</u>
Net book values	
At 5 April 2015	<u>12,000</u>
At 5 April 2014	<u>16,000</u>

3 Tangible fixed assets

	£
Cost	
At 6 April 2014	24,350
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 5 April 2015	<u>24,350</u>
Depreciation	
At 6 April 2014	5,338
Charge for the year	4,754

On disposals	-
At 5 April 2015	<u>10,092</u>
Net book values	
At 5 April 2015	<u>14,258</u>
At 5 April 2014	<u>19,012</u>

4 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	10,841	12,687

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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