

R.B.WILSON (ELECTRICAL) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2015

FRIDAY



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SCT 26/06/2015 #366
COMPANIES HOUSE

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

R.B.WILSON (ELECTRICAL) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2015

	Note	31 Mar 15 £	£	30 Sep 13 £	£
FIXED ASSETS	2				
Tangible assets			57,397		83,219
CURRENT ASSETS					
Stocks		8,250		8,500	
Debtors	3	711,109		836,773	
Cash at bank and in hand		399,721		228,500	
		<u>1,119,080</u>		<u>1,073,773</u>	
CREDITORS: Amounts falling due within one year		<u>430,460</u>		<u>397,203</u>	
NET CURRENT ASSETS			<u>688,620</u>		<u>676,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>746,017</u>		<u>759,789</u>
CREDITORS: Amounts falling due after more than one year			1,577		31,365
PROVISIONS FOR LIABILITIES			6,058		8,491
			<u>738,382</u>		<u>719,933</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

R.B.WILSON (ELECTRICAL) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2015

	Note	31 Mar 15 £	30 Sep 13 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>738,282</u>	<u>719,833</u>
SHAREHOLDERS' FUNDS		<u><u>738,382</u></u>	<u><u>719,933</u></u>

For the period from 1st October 2013 to 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 24th June 2015, and are signed on their behalf by:



Mr B Wilson

Company Registration Number: SC072691

The notes on pages 3 to 5 form part of these abbreviated accounts.

R.B.WILSON (ELECTRICAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST OCTOBER 2013 TO 31ST MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

In respect of long-term contracts and contracts for on-going services and in accordance with UITF 40, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and equipment	- 20%
Motor vehicles	- 25%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

R.B.WILSON (ELECTRICAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST OCTOBER 2013 TO 31ST MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

R.B.WILSON (ELECTRICAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST OCTOBER 2013 TO 31ST MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st October 2013	339,359
Additions	32,710
Disposals	<u>(15,930)</u>
At 31st March 2015	<u>356,139</u>
 DEPRECIATION	
At 1st October 2013	256,140
Charge for period	58,532
On disposals	<u>(15,930)</u>
At 31st March 2015	<u>298,742</u>
 NET BOOK VALUE	
At 31st March 2015	<u>57,397</u>
At 30th September 2013	<u>83,219</u>

3. DEBTORS

Debtors include amounts of £320,663 (2013 - £320,663) falling due after more than one year.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Mar 15		30 Sep 13	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of R B Wilson Holdings Limited, a company incorporated in Scotland and which it regards as its ultimate parent company.