

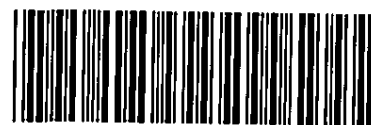
A & E ELECTRICS & PROPERTY SERVICES LTD

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2011

Company No. 278 560 (Scotland)

FRIDAY



SQFBBYK1

SCT

21/10/2011

74

COMPANIES HOUSE

A & E ELECTRICS & PROPERTY SERVICES LTD

ABBREVIATED BALANCE SHEET

AT 31 JANUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Intangible Assets	3	19,200	21,600
Tangible Assets	4	5,725	7,749
		<u>24,925</u>	<u>29,349</u>
CURRENT ASSETS			
Stocks		21,803	45,151
Debtors		153,808	104,768
Cash at Bank and in Hand		5,235	135
		<u>180,846</u>	<u>150,054</u>
Creditors - amounts falling due within one year	5	(212,061)	(196,441)
NET CURRENT ASSETS/(LIABILITIES)		<u>(31,215)</u>	<u>(46,387)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,290)</u>	<u>(17,038)</u>
Creditors - amounts falling due after more than one year	5	(1,667)	-
Provisions for Liabilities and Charges		-	-
NET ASSETS/(LIABILITIES)		<u>(£7,957)</u>	<u>(£17,038)</u>
CAPITAL AND RESERVES			
Called up Share Capital	6	100	100
Profit and Loss Account		(8,057)	(17,138)
SHAREHOLDERS FUNDS/(DEFICIT) - All Equity		<u>(£7,957)</u>	<u>(£17,038)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the board on 15 October 2011
and signed on its behalf by:



Andrew Robertson
Director

Company No. 278 560 (Scotland)

The notes on pages 3 to 4 form part of these financial statements

A & E ELECTRICS & PROPERTY SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS - 31 JANUARY 2011

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company is dependent on the financial support of its directors to remain in business.

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. The cost or valuation of tangible fixed assets, less any residual value, is written off over their expected useful lives as follows:

	Period in Years
Plant & Machinery	5
Motor Vehicles	4

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair view of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

Stocks and Work in Progress

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

Deferred Taxation

Provision is made for taxation deferred as a result of timing differences between the incidence of income and expenditure for taxation and accounts purposes. However, deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that they will be recovered against future taxable profits.

Hire Purchase and Lease Commitments

Assets obtained under hire purchase are capitalised and depreciated over their useful lives. Assets acquired by finance lease are capitalised and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis. Rentals payable under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Revenue Recognition

The company recognises revenue to the extent that it has fulfilled its contractual obligations to its customers through the supply of goods and services.

2. TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company, net of Value Added Tax, adjusted for any movement in work in progress.

A & E ELECTRICS & PROPERTY SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS - 31 JANUARY 2011

3. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 31 January 2010	120,000
Costs incurred in year	-
Disposals	-
At 31 January 2011	<u>£120,000</u>
AMORTISATION	
At 31 January 2010	98,400
Charge for the year	2,400
On disposals	-
At 31 January 2011	<u>£100,800</u>
NET BOOK VALUES	
At 31 January 2011	<u>£19,200</u>
At 31 January 2010	<u>£21,600</u>

4. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 31 January 2010	56,450
Additions	5,000
Disposals	(7,062)
At 31 January 2011	<u>£54,388</u>
DEPRECIATION	
At 31 January 2010	48,701
Charge for the year	7,024
On disposals	(7,062)
At 31 January 2011	<u>£48,663</u>
NET BOOK VALUES	
At 31 January 2011	<u>£5,725</u>
At 31 January 2010	<u>£7,749</u>

5. CREDITORS

	2011 £	2010 £
Creditors include amounts due to secured creditors of		
Due within one year	3,333	7,493
Due after more than one year	1,667	-
Total due to secured creditors	<u>£5,000</u>	<u>£7,493</u>

The bank borrowing is secured by a bond and floating charge over all the assets of the company.
The hire purchase and finance leases are secured on the assets concerned.

6. CALLED UP SHARE CAPITAL

		2011	2010	2011	2010
	Denomination	Quantity			
Allotted, called up and fully paid					
Ordinary shares	£1.00	100	100	£100	£100
				<u>£100</u>	<u>£100</u>