

Company Registration No. SC298194 (Scotland)

BRYAN ROGIE ELECTRICAL LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2015**



BRYAN ROGIE ELECTRICAL LIMITED
UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		9,167		19,167
Tangible assets	2		9,295		4,721
			<u>18,462</u>		<u>23,888</u>
Current assets					
Stocks		9,812		7,879	
Debtors		117,900		107,590	
Cash at bank and in hand		11		106	
		<u>127,723</u>		<u>115,575</u>	
Creditors: amounts falling due within one year	3	(138,959)		(142,428)	
Net current liabilities			(11,236)		(26,853)
Total assets less current liabilities			<u>7,226</u>		<u>(2,965)</u>
Creditors: amounts falling due after more than one year			(4,851)		(2,270)
Provisions for liabilities			(1,859)		(256)
Net assets/(liabilities)			<u>516</u>		<u>(5,491)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			416		(5,591)
Shareholders' funds			<u>516</u>		<u>(5,491)</u>

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 26/1/16 and are signed on its behalf by:



Mr B A J Rogie
Director

BRYAN ROGIE ELECTRICAL LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

Basis of accounting

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 has had a much improved year as a result of new contracts won and cost cutting measures undertaken. This has resulted in a 6% increase in turnover and a profit before tax of £53,828. The positive trend in results has continued during the next financial year. At 30 April 2015 the company has net current liabilities of £11,236 (2014 - £26,853). Various stakeholders continue to support the company and agreements are in place with certain suppliers. There is no reason to believe that this support will not continue. As a result the going concern basis of accounting has been adopted.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax. When an invoice in a future period includes income relating to the current period, that income is included in the current year as accrued income.

Goodwill

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 10 years as in the opinion of the directors this represents the period over which the goodwill is effective. Goodwill 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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
Fixtures, fittings and equipment	25% & 20% Straight line
Motor vehicles	25% Straight line

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets 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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

BRYAN ROGIE ELECTRICAL LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies (Continued)

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

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

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2014	100,000	42,724	142,724
Additions	-	10,786	10,786
Disposals	-	(11,100)	(11,100)
	<u>100,000</u>	<u>42,410</u>	<u>142,410</u>
At 30 April 2015	100,000	42,410	142,410
Depreciation			
At 1 May 2014	80,833	38,003	118,836
On disposals	-	(11,100)	(11,100)
Charge for the year	10,000	6,212	16,212
	<u>90,833</u>	<u>33,115</u>	<u>123,948</u>
At 30 April 2015	90,833	33,115	123,948
Net book value			
At 30 April 2015	<u>9,167</u>	<u>9,295</u>	<u>18,462</u>
At 30 April 2014	<u>19,167</u>	<u>4,721</u>	<u>23,888</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £25,162 (2014 - £25,420).

BRYAN ROGIE ELECTRICAL LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	50 A ordinary of £1 each	50	50
	50 B ordinary of £1 each	50	50
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2015	2014	in year
	£	£	£
Director's current account	56,838	46,609	56,838
	<u>56,838</u>	<u>46,609</u>	<u>56,838</u>

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF BRYAN ROGIE ELECTRICAL LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Bryan Rogie Electrical Limited which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bryan Rogie Electrical Limited, as a body, in accordance with the terms of our engagement letter dated 26 January 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Bryan Rogie Electrical Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Bryan Rogie Electrical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bryan Rogie Electrical Limited under the Companies Act 2006. You consider that Bryan Rogie Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bryan Rogie Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
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20/1/16