

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Ab-Elec Electrical Services Limited

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for the Year Ended 31 March 2013

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Ab-Elec Electrical Services Limited

**Company Information
for the Year Ended 31 March 2013**

DIRECTOR: A Milne

REGISTERED OFFICE: 55-57 West High Street
INVERURIE
AB51 3QQ

REGISTERED NUMBER: SC365648 (Scotland)

ACCOUNTANTS: Atholl Scott
Chartered Accountants
55-57 West High Street
INVERURIE
AB51 3QQ

Abbreviated Balance Sheet
31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		8,000		9,000
Tangible assets	3		<u>17,433</u>		<u>15,253</u>
			25,433		24,253
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		<u>52,905</u>		<u>23,981</u>	
		53,905		24,981	
CREDITORS					
Amounts falling due within one year		<u>81,044</u>		<u>52,911</u>	
NET CURRENT LIABILITIES			(27,139)		(27,930)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,706)		(3,677)
CREDITORS					
Amounts falling due after more than one year			(11,735)		(6,480)
PROVISIONS FOR LIABILITIES			(3,487)		(898)
NET LIABILITIES			<u>(16,928)</u>		<u>(11,055)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(17,028)		(11,155)
SHAREHOLDERS' FUNDS			<u>(16,928)</u>		<u>(11,055)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6 December 2013 and were signed by:

A Milne - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents amounts receivable for goods sold and services rendered during the year, exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

- a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
- b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

Although the going concern basis has been adopted in these accounts, its continued appropriateness is dependent upon future trading performance.continued...

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>10,000</u>
AMORTISATION	
At 1 April 2012	1,000
Amortisation for year	<u>1,000</u>
At 31 March 2013	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>8,000</u>
At 31 March 2012	<u>9,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	20,482
Additions	36,510
Disposals	<u>(30,521)</u>
At 31 March 2013	<u>26,471</u>
DEPRECIATION	
At 1 April 2012	5,229
Charge for year	5,891
Eliminated on disposal	<u>(2,082)</u>
At 31 March 2013	<u>9,038</u>
NET BOOK VALUE	
At 31 March 2013	<u>17,433</u>
At 31 March 2012	<u>15,253</u>

4. CALLED UP SHARE CAPITAL

Alotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2013 and the period ended 31 March 2012:

	31.3.13 £	31.3.12 £
A Milne		
Balance outstanding at start of year	3,279	100
Amounts advanced	2	14,139
Amounts repaid	(817)	(10,960)
Balance outstanding at end of year	<u>2,464</u>	<u>3,279</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013**

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

Advances and repayments during the year have been summarised. The above loan is unsecured, interest free and repayable on demand.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Ab-Elec Electrical Services Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ab-Elec Electrical Services Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Ab-Elec Electrical Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ab-Elec Electrical Services Limited and state those matters that we have agreed to state to the director of Ab-Elec Electrical Services Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ab-Elec Electrical Services 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 Ab-Elec Electrical Services Limited. You consider that Ab-Elec Electrical Services 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 Ab-Elec Electrical Services 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.

Atholl Scott
Chartered Accountants
55-57 West High Street
INVERURIE
AB51 3QQ

12 December 2013

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.