

REGISTERED NUMBER. 01123738 (England and Wales)

Abbreviated Accounts
for the Year Ended 31st December 2011
for
Raytell Electrical Company Limited

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Raytell Electrical Company Limited

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for the Year Ended 31st December 2011

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Raytell Electrical Company Limited
Company Information
for the Year Ended 31st December 2011

DIRECTORS:

R K Bundock
T Deacon
B Calder

SECRETARY:

L Hall

REGISTERED OFFICE:

9 Hampden Way
Southgate
London
N14 5DJ

REGISTERED NUMBER:

01123738 (England and Wales)

AUDITORS:

Spencer Hyde Limited
Statutory Auditor
272 Regents Park Road
London
N3 3HN

Raytell Electrical Company Limited
Report of the Directors
for the Year Ended 31st December 2011

The directors present their report with the accounts of the company for the year ended 31st December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of electrical contracting

REVIEW OF BUSINESS

The directors are satisfied with the profit for the year and anticipate that there will be further improvement in 2011

DIVIDENDS

No dividends will be distributed for the year ended 31st December 2011

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2011 to the date of this report

R K Bundock
T Deacon
B Calder

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Raytell Electrical Company Limited
Report of the Directors
for the Year Ended 31st December 2011

AUDITORS

The auditors, Spencer Hyde Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



R K Bundock - Director

Date 24/8/2012

Report of the Independent Auditors to
Raytell Electrical Company Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to thirteen, together with the full financial statements of Raytell Electrical Company Limited for the year ended 31st December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Stephen Hyle Hunt

Stephen McGuinness (Senior Statutory Auditor)
for and on behalf of Spencer Hyde Limited
Statutory Auditor
272 Regents Park Road
London
N3 3HN

Date *31 May 2012*

Ravtell Electrical Company Limited

Abbreviated Profit and Loss Account
for the Year Ended 31st December 2011

	Notes	2011 £	2010 £
TURNOVER		7,215,259	7,032,162
Cost of sales		(5,830,372)	(5,688,749)
		1,384,887	1,343,413
Administrative expenses		1,144,702	1,127,434
OPERATING PROFIT	3	240,185	215,979
Interest receivable and similar income		32,969	41,822
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		273,154	257,801
Tax on profit on ordinary activities	4	58,401	60,236
PROFIT FOR THE FINANCIAL YEAR		214,753	197,565

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

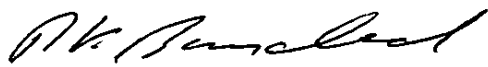
Raytell Electrical Company Limited

Abbreviated Balance Sheet
31st December 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	6	70,846	79,718
CURRENT ASSETS			
Stocks	7	166,256	224,005
Debtors	8	1,001,662	1,926,577
Cash at bank		1,901,443	1,353,342
		<u>3,069,361</u>	<u>3,503,924</u>
CREDITORS			
Amounts falling due within one year	9	<u>834,992</u>	<u>1,490,874</u>
NET CURRENT ASSETS		<u>2,234,369</u>	<u>2,013,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,305,215</u>	<u>2,092,768</u>
PROVISIONS FOR LIABILITIES	10	<u>2,286</u>	<u>4,592</u>
NET ASSETS		<u><u>2,302,929</u></u>	<u><u>2,088,176</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and loss account	12	<u>2,302,829</u>	<u>2,088,076</u>
SHAREHOLDERS' FUNDS	15	<u><u>2,302,929</u></u>	<u><u>2,088,176</u></u>

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

The financial statements were approved by the Board of Directors on 24/5/2012 and were signed on its behalf by



R K Bundock - Director

The notes form part of these abbreviated accounts

Ravtell Electrical Company Limited

Cash Flow Statement
for the Year Ended 31st December 2011

	Notes	2011 £	2010 £
Net cash inflow/(outflow) from operating activities	1	582,492	(416,717)
Returns on investments and servicing of finance	2	32,969	41,822
Taxation		(61,455)	(62,987)
Capital expenditure	2	(16,553)	(41,409)
Equity dividends paid		-	(400,000)
		<u>537,453</u>	<u>(879,291)</u>
Financing	2	<u>10,648</u>	<u>(186,534)</u>
Increase/(decrease) in cash in the period		<u>548,101</u>	<u>(1,065,825)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>548,101</u>	<u>(1,065,825)</u>
Change in net funds resulting from cash flows		<u>548,101</u>	<u>(1,065,825)</u>
Movement in net funds in the period		<u>548,101</u>	<u>(1,065,825)</u>
Net funds at 1st January		<u>1,353,342</u>	<u>2,419,167</u>
Net funds at 31st December		<u>1,901,443</u>	<u>1,353,342</u>

The notes form part of these abbreviated accounts

Raytell Electrical Company Limited

Notes to the Cash Flow Statement
for the Year Ended 31st December 2011

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2011	2010
	£	£
Operating profit	240,185	215,979
Depreciation charges	20,959	23,669
Loss on disposal of fixed assets	4,466	415
Decrease/(increase) in stocks	57,749	(10,906)
Decrease/(increase) in debtors	924,915	(1,367,434)
(Decrease)/increase in creditors	(665,782)	721,560
Net cash inflow/(outflow) from operating activities	<u>582,492</u>	<u>(416,717)</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011	2010
	£	£
Returns on investments and servicing of finance		
Interest received	32,969	41,822
Net cash inflow for returns on investments and servicing of finance	<u>32,969</u>	<u>41,822</u>
Capital expenditure		
Purchase of tangible fixed assets	(22,553)	(41,409)
Sale of tangible fixed assets	6,000	-
Net cash outflow for capital expenditure	<u>(16,553)</u>	<u>(41,409)</u>
Financing		
Amount introduced by directors	10,648	-
Amount withdrawn by directors	-	(186,534)
Net cash inflow/(outflow) from financing	<u>10,648</u>	<u>(186,534)</u>

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.11	Cash flow	At
	£	£	31.12.11
			£
Net cash			
Cash at bank	1,353,342	548,101	1,901,443
	<u>1,353,342</u>	<u>548,101</u>	<u>1,901,443</u>
Total	<u>1,353,342</u>	<u>548,101</u>	<u>1,901,443</u>

The notes form part of these abbreviated accounts

Raytell Electrical Company Limited

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 STAFF COSTS

	2011 £	2010 £
Wages and salaries	1,373,531	1,369,328
Social security costs	151,214	145,382
Other pension costs	21,463	39,661
	<u>1,546,208</u>	<u>1,554,371</u>

The average monthly number of employees during the year was as follows

	2011	2010
Administration	21	21
Production	15	15
	<u>36</u>	<u>36</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Depreciation - owned assets	20,959	23,669
Loss on disposal of fixed assets	4,466	415
Auditors' remuneration	15,000	15,000
Auditors' remuneration for non audit work	750	2,550
	<u></u>	<u></u>

Ravtell Electrical Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2011

3 OPERATING PROFIT - continued

Directors' remuneration	291,332	250,732
Directors' pension contributions to money purchase schemes	3,442	23,417
	<u><u> </u></u>	<u><u> </u></u>

Information regarding the highest paid director is as follows

	2011	2010
	£	£
Emoluments etc	106,644	88,844
Pension contributions to money purchase schemes	-	10,000
	<u><u> </u></u>	<u><u> </u></u>

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	60,707	61,456
Deferred tax	(2,306)	(1,220)
	<u><u> </u></u>	<u><u> </u></u>
Tax on profit on ordinary activities	58,401	60,236
	<u><u> </u></u>	<u><u> </u></u>

UK corporation tax has been charged at 20 25% (2010 - 21%)

5 DIVIDENDS

	2011	2010
	£	£
Ordinary Shares shares of £1 each		
Ordinary shares	-	400,000
	<u><u> </u></u>	<u><u> </u></u>

Raytell Electrical Company Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2011**

6 TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2011	12,070	12,003	160,257	74,577	258,907
Additions	-	-	4,298	18,255	22,553
Disposals	-	-	-	(36,580)	(36,580)
At 31st December 2011	12,070	12,003	164,555	56,252	244,880
DEPRECIATION					
At 1st January 2011	3,133	11,046	129,397	35,613	179,189
Charge for year	241	239	8,790	11,689	20,959
Eliminated on disposal	-	-	-	(26,114)	(26,114)
At 31st December 2011	3,374	11,285	138,187	21,188	174,034
NET BOOK VALUE					
At 31st December 2011	8,696	718	26,368	35,064	70,846
At 31st December 2010	8,937	957	30,860	38,964	79,718

7 STOCKS

	2011 £	2010 £
Work In Progress	166,256	224,005

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	980,826	1,905,990
Prepayments	20,836	20,587
	1,001,662	1,926,577

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	321,371	965,827
Tax	60,708	61,456
Social security and other taxes	92,545	63,478
VAT	91,121	234,289
Other creditors	174,000	-
Wages control account	51,000	33,000
Directors' current accounts	44,247	33,599
Accruals and deferred income	-	97,315
Accrued expenses	-	1,910
	834,992	1,490,874

Raytell Electrical Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2011

10 PROVISIONS FOR LIABILITIES

	2011	2010
	£	£
Deferred taxation	<u>2,286</u>	<u>4,592</u>
		Deferred tax
		£
Balance at 1st January 2011		4,592
Deferred tax		<u>(2,306)</u>
Balance at 31st December 2011		<u>2,286</u>

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

12 RESERVES

	Profit and loss account
	£
At 1st January 2011	2,088,076
Profit for the year	<u>214,753</u>
At 31st December 2011	<u>2,302,829</u>

13 RELATED PARTY DISCLOSURES

Rent for the company's premises in the amount of £40,000 was paid to the directors, Mr T Deacon and Mr R Bundock

The company's banking facilities are guaranteed by the directors, Mr T Deacon and Mr R Bundock, in the amount of £400,000

As at the year end the company owes an amount of £44,247 to the directors

14 ULTIMATE CONTROLLING PARTY

The company is under the control of the directors, Mr R Bundock and Mr T Deacon, who own 94% of the issued share capital of the company

Raytell Electrical Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2011

15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	214,753	197,565
Dividends	-	(400,000)
Net addition/(reduction) to shareholders' funds	214,753	(202,435)
Opening shareholders' funds	2,088,176	2,290,611
Closing shareholders' funds	2,302,929	2,088,176