COMPANY REGISTRATION NUMBER 01203768

P.W.S. (ELECTRICS) COMPANY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2010

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COMPANIES HOUSE

LITHGOW PERKINS LLP
Chartered Accountants
Crown Chambers
Prınces Street
Harrogate

P.W.S. (ELECTRICS) COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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P.W.S. (ELECTRICS) COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF P.W.S. (ELECTRICS) COMPANY LIMITED

YEAR ENDED 31 MARCH 2010

In accordance with the engagement letter dated 16 September 2004, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements 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 financial statements

Lithgow Perkins

LITHGOW PERKINS LLP
Chartered Accountants

Crown Chambers
Princes Street
Harrogate

13 October 2010

P.W.S. (ELECTRICS) COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		**26,823**	21,358
CURRENT ASSETS			
Stocks		**8,000**	9,000
Debtors		**34,899**	76,350
Cash at bank and in hand		**44,539**	17,044
		87,438	102,394
CREDITORS: Amounts falling due within one year		**32,654**	52,511
NET CURRENT ASSETS		**54,784**	49,883
TOTAL ASSETS LESS CURRENT LIABILITIES		**81,607**	71,241
PROVISIONS FOR LIABILITIES		**3,000**	1,700
		78,607	69,541
CAPITAL AND RESERVES			
Called-up equity share capital	4	**4,000**	4,000
Profit and loss account		**74,607**	65,541
SHAREHOLDERS' FUNDS		**78,607**	69,541

The Balance sheet continues on the following page

The notes on pages 4 to 6 form part of these abbreviated accounts.

P.W.S. (ELECTRICS) COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 October 2010, and are signed on their behalf by

A C WALKER

Company Registration Number 01203768

The notes on pages 4 to 6 form part of these abbreviated accounts.

P.W.S. (ELECTRICS) COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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)

Turnover

The turnover shown in the profit and loss account is the revenue from the performance of the exchange of transactions from the supply of services during the year, exclusive of value added tax

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 & Machinery	-	10% reducing balance
Motor Vehicles	-	25% 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 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

1. ACCOUNTING POLICIES *(continued)*

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2009	**67,900**
Additions	**13,998**
At 31 March 2010	**81,898**
DEPRECIATION	
At 1 April 2009	**46,542**
Charge for year	**8,533**
At 31 March 2010	**55,075**
NET BOOK VALUE	
At 31 March 2010	**26,823**
At 31 March 2009	21,358

3. CONTROLLING INTEREST

The company is under the control of the directors

4. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
10,000 Ordinary shares of £1 each	**10,000**	10,000

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	**£**	No	£
4,000 Ordinary shares of £1 each	**4,000**	**4,000**	4,000	4,000

5. RELATED PARTY TRANSACTIONS

R J Walker is a director of the company He also provides subcontract services to P W S (Electrics) Company Limited as a self employed individual Services provided by R J Walker in the year totalled £17,375 (2009. £15,880) These services were provided in the normal course of business