Registered Number 01389913

FUSELAND ELECTRICAL SERVICES LIMITED

Abbreviated Accounts

31 July 2012

FUSELAND ELECTRICAL SERVICES LIMITED **Registered Number 01389913**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	43,999	59,153
		43,999	59,153
Current assets			
Stocks		16,300	7,500
Debtors		1,506,552	1,271,472
Cash at bank and in hand		18,544	158,037
		1,541,396	1,437,009
Creditors: amounts falling due within one year	3	(948,849)	(862,662)
Net current assets (liabilities)		592,547	574,347
Total assets less current liabilities		636,546	633,500
Creditors: amounts falling due after more than one year	3	(13,712)	(14,929)
Provisions for liabilities		(2,164)	(414)
Total net assets (liabilities)		620,670	618,157
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		615,670	613,157
Shareholders' funds		620,670	618,157

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 April 2013

And signed on their behalf by:
D L Fussel, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy
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.

Short leasehold - 5% on cost
Plant and machinery - 20% on reducing balance
Fixtures and fittings - 20% on reducing balance
Motor vehicles - 25% on reducing balance

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

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

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.

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 Tangible fixed assets

	£
Cost	

At 1 August 2011	188,031
Additions	180
Disposals	(24,150)
Revaluations	-
Transfers	-
At 31 July 2012	164,061
Depreciation	
At 1 August 2011	128,878
Charge for the year	11,406
On disposals	(20,222)
At 31 July 2012	120,062
Net book values	
At 31 July 2012	43,999
At 31 July 2011	59,153

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	298,874	385,406

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
5,000 Ordinary shares of £1 each	5,000	5,000

5 **Transactions with directors**

Name of director receiving advance or credit:	Mr N M Fletcher
Description of the transaction:	The following loan was advanced to the director during the year ended 31 July 2012
Balance at 1 August 2011:	£ 3,293
Advances or credits made:	-
Advances or credits repaid:	£ 87
Balance at 31 July 2012:	£ 3,206

The above loan was advanced interest free during the year.

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