DAVID FEAR ELECTRICAL CONTRACTORS LIMITED
COMPANY NUMBER 1793021
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	NOTE	2015 £	2015 £	2014 £
FIXED ASSETS				
Tangible assets	2		14,055	17,063
CURRENT ASSETS				
Work in progress		14,931		7,719
Debtors		305,258		865,014
Cash at bank		321,500		518,641
		641,689		1,391,374
CREDITORS				
Amounts falling due within one year		400,644		1,204,020
NET CURRENT ASSETS			241,045	187,354
TOTAL ASSETS LESS CURRENT LIABILITIES			255,100	204,417
CAPITAL AND RESERVES				
Called up equity share capital	3		105	105
Share premium account			149,955	149,955
Capital redemption reserve			45	45
Profit and loss account			104,995	54,312
Shareholders funds			255,100	204,417

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

For the financial year ended 30th June 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 of the Act and for preparing accounts 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 sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board of Directors on 14th October 2015 and signed on its behalf by:-

J Ivory - Director

TUESDAY
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A07 23/02/2016 #220
COMPANIES HOUSE

NOTE 1

ACCOUNTING POLICIES

a. Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b. Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, and the movement in amounts applied for but not invoiced at the balance sheet date.

c. Tangible fixed assets and depreciation

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset, less any residual value, over its expected useful life on the following bases:-

Fixtures, fittings, tools & equipment	15% or 25% per annum on reducing balance
Motor vehicles	33.33% per annum on reducing balance

d. Stocks

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

e. Work in progress

Work in progress is valued at net realisable value, based on estimated selling price less estimated cost of completion.

f. Operating lease agreements

Rentals paid under operating leases are charged to income as incurred.

g. Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

NOTE 2

TANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2014	48,525
Additions	4,572
Disposals	(6,610)
At 30 June 2015	46,487
ACCUMULATED DEPRECIATION	
At 1 July 2014	31,462
Charge for period	6,970
Disposals	(6,000)
At 30 June 2015	32,432
NET BOOK AMOUNT	
At 30 June 2015	14,055
At 30 June 2014	17,063

NOTE 3

CALLED UP SHARE CAPITAL

	2015 £	2014 £
Ordinary Shares of £1 each		
Allotted, called up and fully paid	1	1

NOTE 4

TRANSACTIONS WITH DIRECTORS

The company paid £34,637 (2014 - £47,400) to T C Mills Limited, a company controlled by the Directors, for goods and services at normal commercial rates. Similarly, it supplied TC Mills Limited with £660 (2014 - £2,064) of goods and services.

The company occupies premises owned by the Directors for a rent of £13,195 (2014 - £13,195).

NOTE 5

CONTINGENT LIABILITIES

During the period the company granted a debenture over its assets and made a guarantee to National Westminster Bank plc in respect of group overdraft facilities totaling £100,000. At 30 June 2015 the contingent liability in respect of those liabilities was nil (2014 - nil).

NOTE 6

PARENT UNDERTAKING

The parent company is T.I. Holdings Limited.