

REGISTERED NUMBER: 02035607 (England and Wales)

**IAN SMITH ELECTRICAL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

IAN SMITH ELECTRICAL LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2016

DIRECTORS:

I P Smith
Mrs S J Smith

SECRETARY:

Mrs L A Murphy

REGISTERED OFFICE:

i2 Mansfield, Office Suite 0-3
Hamilton Court
Oakham Business Park
Mansfield
Nottinghamshire
NG18 5FB

REGISTERED NUMBER:

02035607 (England and Wales)

ACCOUNTANTS:

McGregors Corporate
Chartered Accountants
i2 Mansfield Suite 0.3
Hamilton Court
Oakham Business Park
Mansfield
Nottinghamshire
NG18 5FB

ABBREVIATED BALANCE SHEET
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		29,556		25,244
CURRENT ASSETS					
Stocks		15,000		28,000	
Debtors		149,534		161,911	
Cash at bank and in hand		290,366		281,162	
		<u>454,900</u>		<u>471,073</u>	
CREDITORS					
Amounts falling due within one year		<u>96,668</u>		<u>115,256</u>	
NET CURRENT ASSETS			<u>358,232</u>		<u>355,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>387,788</u>		<u>381,061</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>387,688</u>		<u>380,961</u>
SHAREHOLDERS' FUNDS			<u>387,788</u>		<u>381,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
31 July 2016

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 Board of Directors on 10 November 2016 and were signed on its behalf by:

I P Smith - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods and services supplied, excluding Value Added Tax.

Revenue is recognised when the service has been completed or when goods are dispatched.

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	- 10% on cost
Motor vehicles	- 20% on cost
Furniture, fittings and equipment	- 33% on cost and 20% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	276,386
Additions	14,160
Disposals	(9,000)
At 31 July 2016	<u>281,546</u>
DEPRECIATION	
At 1 August 2015	251,142
Charge for year	9,848
Eliminated on disposal	(9,000)
At 31 July 2016	<u>251,990</u>
NET BOOK VALUE	
At 31 July 2016	<u>29,556</u>
At 31 July 2015	<u>25,244</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.