

PARK ELECTRICAL CO LIMITED

Abbreviated Accounts

For the year ended 30 April 2011



PARK ELECTRICAL CO LIMITED

Financial statements for the year ended 30 April 2011

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PARK ELECTRICAL CO LIMITED

Abbreviated balance sheet as at 30 April 2011

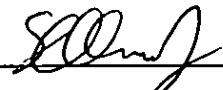
	<i>Notes</i>	<u>2011</u> £	<u>2010</u> £
Fixed assets			
Tangible assets	2	9,141	7,321
Current assets			
Stock		500	500
Debtors		37,096	118,017
Cash at bank and in hand		28,988	4,102
		<u>66,584</u>	<u>122,619</u>
Creditors: amounts falling due within one year		<u>(28,657)</u>	<u>(30,637)</u>
Net current assets		<u>37,927</u>	<u>91,982</u>
Total assets less current liabilities		<u>47,068</u>	<u>99,303</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		46,868	99,103
		<u>47,068</u>	<u>99,303</u>
Shareholders' funds		<u>47,068</u>	<u>99,303</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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.

Approved by the board of directors on 12 September 2011 and signed on its behalf

X  Mr S Grundy - Director

Company Registration No: 02100921 (England and Wales)

The notes on pages 2 to 3 form part of these financial statements

PARK ELECTRICAL CO LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2011

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	reducing balance basis
Equipment, fixtures and fittings	15%	reducing balance basis
Computer equipment	25%	on cost

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 May 2010	36,880
Additions	5,272
Disposals	(11,172)
At 30 April 2011	<u>30,980</u>
Depreciation:	
At 1 May 2010	29,559
Provision for the year	2,613
Adjustments for disposals	(10,333)
At 30 April 2011	<u>21,839</u>
Net book value:	
At 30 April 2011	<u>9,141</u>
At 30 April 2010	<u>7,321</u>

PARK ELECTRICAL CO LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2011 (continued)

3 Called-up share capital

	<u>2011</u>	<u>2010</u>
	£	£
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	100	100
B ordinary shares	100	100
	<u>200</u>	<u>200</u>

4 Controlling party

In the opinion of the director, Mr S Grundy is the ultimate controlling party

5 Transactions in which the director have an interest

During the year dividends of £5,450 were paid to director