

REGISTRAR OF COMPANIES

Company Registration number 02100921

PARK ELECTRICAL CO LIMITED

Abbreviated Accounts

For the year ended 30 April 2012

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PARK ELECTRICAL CO LIMITED

Financial statements for the year ended 30 April 2012

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PARK ELECTRICAL CO LIMITED

Abbreviated balance sheet as at 30 April 2012

	<i>Notes</i>	<u>2012</u> £	<u>2011</u> £
Fixed assets			
Tangible assets	2	7,133	9,141
Current assets			
Stock		500	500
Debtors		41,365	37,096
Cash at bank and in hand		41,388	28,988
		83,253	66,584
Creditors: amounts falling due within one year		(32,855)	(28,657)
Net current assets		50,398	37,927
Total assets less current liabilities		<u>57,531</u>	<u>47,068</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		57,331	46,868
Shareholders' funds		<u>57,531</u>	<u>47,068</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 2012 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 26 July 2012 and signed on its behalf

 **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 2012

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. Where a service is incomplete at the year end, turnover represents the sales value of services provided based on an appropriate proportion of time spent. Any partially completed services that are un-billed at year end are recorded in accrued income within other debtors.

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	15%	reducing balance basis

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 2011	30,980
Depreciation:	
At 1 May 2011	21,839
Provision for the year	2,008
At 30 April 2012	23,847
Net book value:	
At 30 April 2012	7,133
At 30 April 2011	9,141

PARK ELECTRICAL CO LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2012 (continued)

3 Called-up share capital

	<u>2012</u> £	<u>2011</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	100	100
B ordinary shares	100	<u>100</u>
	<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 £3,400 was paid to Mr S Grundy the director