

**Registered Number 02100921**

**PARK ELECTRICAL COMPANY LIMITED**

**Abbreviated Accounts**

**30 April 2015**

## Abbreviated Balance Sheet as at 30 April 2015

|                                                                | Notes | 2015<br>£     | 2014<br>£      |
|----------------------------------------------------------------|-------|---------------|----------------|
| <b>Fixed assets</b>                                            |       |               |                |
| Tangible assets                                                | 2     | 10,433        | 12,265         |
|                                                                |       | <u>10,433</u> | <u>12,265</u>  |
| <b>Current assets</b>                                          |       |               |                |
| Stocks                                                         |       | 500           | 500            |
| Debtors                                                        |       | 16,501        | 16,799         |
| Cash at bank and in hand                                       |       | 15,459        | 10,923         |
|                                                                |       | <u>32,460</u> | <u>28,222</u>  |
| <b>Creditors: amounts falling due within one year</b>          |       | (32,750)      | (31,899)       |
| <b>Net current assets (liabilities)</b>                        |       | <u>(290)</u>  | <u>(3,677)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>10,143</u> | <u>8,588</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       | (5,929)       | (8,085)        |
| <b>Total net assets (liabilities)</b>                          |       | <u>4,214</u>  | <u>503</u>     |
| <b>Capital and reserves</b>                                    |       |               |                |
| Called up share capital                                        | 3     | 200           | 200            |
| Profit and loss account                                        |       | 4,014         | 303            |
| <b>Shareholders' funds</b>                                     |       | <u>4,214</u>  | <u>503</u>     |

- For the year ending 30 April 2015 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 21 August 2015

And signed on their behalf by:

**S Grundy, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts 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 represents invoiced sales of goods and services, excluding VAT. 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.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 15% reducing balance basis

Fixtures, fittings & equipment - 15% reducing balance basis

Motor vehicles - 25% reducing balance basis

**Other accounting policies****Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

## 2 Tangible fixed assets

|                        | £             |
|------------------------|---------------|
| <b>Cost</b>            |               |
| At 1 May 2014          | 21,785        |
| Additions              | 1,368         |
| Disposals              | -             |
| Revaluations           | -             |
| Transfers              | -             |
| At 30 April 2015       | <u>23,153</u> |
| <b>Depreciation</b>    |               |
| At 1 May 2014          | 9,520         |
| Charge for the year    | 3,200         |
| On disposals           | -             |
| At 30 April 2015       | <u>12,720</u> |
| <b>Net book values</b> |               |

|                  |               |
|------------------|---------------|
| At 30 April 2015 | <u>10,433</u> |
| At 30 April 2014 | <u>12,265</u> |

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                  | <i>2015</i> | <i>2014</i> |
|----------------------------------|-------------|-------------|
|                                  | <i>£</i>    | <i>£</i>    |
| 100 Ordinary shares of £1 each   | 100         | 100         |
| 100 B Ordinary shares of £1 each | 100         | 100         |

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.