

Company Registration No. 02100921 (England and Wales)

REGISTRAR

PARK ELECTRICAL COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

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COMPANIES HOUSE

PARK ELECTRICAL COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		8,002		10,433
Current assets					
Stocks		500		500	
Debtors		19,999		16,501	
Cash at bank and in hand		11,777		15,459	
		<u>32,276</u>		<u>32,460</u>	
Creditors: amounts falling due within one year		<u>(30,810)</u>		<u>(32,750)</u>	
Net current assets/(liabilities)			<u>1,466</u>		<u>(290)</u>
Total assets less current liabilities			<u>9,468</u>		<u>10,143</u>
Creditors: amounts falling due after more than one year			<u>(3,773)</u>		<u>(5,929)</u>
			<u>5,695</u>		<u>4,214</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			5,495		4,014
Shareholders' funds			<u>5,695</u>		<u>4,214</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 September 2016

S Grundy
Director



Company Registration No. 02100921

PARK ELECTRICAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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.

1.4 Tangible fixed assets and depreciation

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

1.5 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 Fixed assets

	Tangible assets £
Cost	
At 1 May 2015 & at 30 April 2016	23,153
Depreciation	
At 1 May 2015	12,720
Charge for the year	2,431
At 30 April 2016	15,151
Net book value	
At 30 April 2016	8,002
At 30 April 2015	10,433

PARK ELECTRICAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	100 B Ordinary shares of £1 each	100	100
		200	200