Registration number 03257553

Andrew Davy Electrical (South West) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Condy Mathias
Chartered Accountants
6 Houndiscombe Road
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PL4 6HH

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Andrew Davy Electrical (South West) Limited

Contents

Accountants' Report 1

Abbreviated Balance Sheet 2

Notes to the Abbreviated Accounts ..... 3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Andrew Davy Electrical (South West) Limited for the Year Ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andrew Davy Electrical (South West) Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew com/membershandbook

This report is made solely to the Board of Directors of Andrew Davy Electrical (South West) Limited, as a body, in accordance with the terms of our engagement letter Our work has been undertaken solely to prepare for your approval the accounts of Andrew Davy Electrical (South West) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrew Davy Electrical (South West) Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Andrew Davy Electrical (South West) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Andrew Davy Electrical (South West) Limited You consider that Andrew Davy Electrical (South West) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Andrew Davy Electrical (South West) Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

Condy Mathias
Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH
Dated 20/11/2012

Andrew Davy Electrical (South West) Limited

(Registration number: 03257553)

Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		333,447	319,373
Current assets			
Stocks		27,499	13,000
Debtors	3	50,791	61,356
Cash at bank and in hand		144,718	105,877
		223,008	180,233
Creditors Amounts falling due within one year	4	(263,983)	(201,873)
Net current liabilities		(40,975)	(21,640)
Total assets less current liabilities		292,472	297,733
Creditors Amounts falling due after more than one year	4	(116,184)	(126,319)
Provisions for liabilities		(7,068)	(2,611)
Net assets		169,220	168,803
Capital and reserves			
Called up share capital	5	103	103
Profit and loss account		169,117	168,700
Shareholders' funds		169,220	168,803

For the year ending 31 March 2012 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 director on 19/11/2012

A J Davy

Mr A J Davy
Director

Andrew Davy Electrical (South West) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Government grants
Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss over the estimated useful life of the assets to which they relate

Goodwill
Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Amortisation
Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	3 years straight line

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	35% reducing balance
Motor vehicles	25% reducing balance
Office equipment	3 years straight line
Land and buildings	2% straight line on buildings only

Stock and work in progress
Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	6,000	405,388	411,388
Additions	-	34,064	34,064
Disposals	-	(15,639)	(15,639)
At 31 March 2012	6,000	423,813	429,813
Depreciation			
At 1 April 2011	6,000	86,014	92,014
Charge for the year	-	18,391	18,391
Eliminated on disposals	-	(14,039)	(14,039)
At 31 March 2012	6,000	90,366	96,366
Net book value			
At 31 March 2012	-	333,447	333,447
At 31 March 2011	-	319,374	319,374

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Creditors

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	75,646	85,780
	75,646	85,780

5 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary of £1 each	100	100	100	100
Ordinary B of £1 each	1	1	1	1
Ordinary C of £1 each	1	1	1	1
Ordinary D of £1 each	1	1	1	1
	103	103	103	103

6 Control

The company is controlled by Mr A J Davy, the managing director and majority shareholder