Registered Number 03926331

Sibley Electrical Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
Greenhills Cottage
14 The Croft
Earls Colne
Colchester
Essex
CO6 2NH

Reporting Accountants:
Richard Edwards Group LLP
Chartered Certified Accountants
The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

Sibley Electrical Limited **Registered Number 03926331**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		15,599		12,834
			15,599		12,834
Current assets					
Stocks		3,000		3,062	
Debtors		125,842		133,285	
Cash at bank and in hand		203,201		275,654	
Total current assets		332,043		412,001	
Creditors: amounts falling due within one year		(28,517)		(57,476)	
Net current assets (liabilities)			303,526		354,525
Total assets less current liabilities			319,125		367,359
Provisions for liabilities			(2,857)		(2,239)
Total net assets (liabilities)			316,268		365,120
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			316,258		365,110
Shareholders funds			316,268		365,120

a. 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.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 July 2012

And signed on their behalf by:
G C Sibley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	58,227
Additions	8,309
Disposals	(8,000)
At 31 March 2012	58,536
Depreciation	
At 01 April 2011	45,393
Charge for year	5,206

On disposals		(7,662)
At 31 March 2012		42,937

Net Book Value

At 31 March 2012	15,599
At 31 March 2011	12,834

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
4 Ordinary 'A' shares of £1 each	4	4
4 Ordinary 'B' shares of £1 each	4	4
1 Ordinary 'D' shares of £1 each	1	1
1 Ordinary 'C' shares of £1 each	1	1

4 **Transactions with directors**

G C Sibley and S Sibley had a loan during the year. The balance at 31 March 2012 was £31,255 (1 April 2011 - £-), £110,051 was advanced and £78,796 was repaid during the year. This loan is charged a market rate of interest. The loan was repaid within 9 months of the year end.