COMPANY REGISTRATION NUMBER 4378721

MARCADE ELECTRICAL SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st JULY 2007

taylorcocks
Chartered Accountants
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COMPANIES HOUSE

MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2007

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MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31st JULY 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS	2				
Tangible assets			11,410		19,184
CURRENT ASSETS					
Stocks		5,191		9,217	
Debtors		137,137		86,011	
Cash at bank and in hand		734		4,898	
		143,062		100,126	
CREDITORS Amounts falling due within one year		149,781		115,483	
NET CURRENT LIABILITIES			(6,719)		(15,357)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,691		3,827
CREDITORS Amounts falling due after more than one year			-		1,684
PROVISIONS FOR LIABILITIES			1,339		1,591
			3,352		552
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			3,252		452
SHAREHOLDERS' FUNDS			3,352		552

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st JULY 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 19-2-98 and are signed on their behalf by

MR M A WILLCOCKS

MR A RICKMAN

The notes on pages 3 to 5 form part of these abbreviated accounts

MARCADE ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	-	25% reducing balance
Computer Equipment	-	20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

1 ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

	Tangible Assets £
COST	
At 1st August 2006	27,993
Disposals	(4,395)
At 31st July 2007	23,598
DEPRECIATION	
At 1st August 2006	8,809
Charge for year	4,615
On disposals	(1,236)
At 31st July 2007	12,188
NET BOOK VALUE	
At 31st July 2007	11,410
At 31st July 2006	19,184

3 RELATED PARTY TRANSACTIONS

The company was under the joint control of Mr M Willcocks and Mr A Rickman throughout the current and previous year

The directors maintain loan accounts with company At the balance sheet date the company was owed £23,051 by the directors (2006 the directors were owed £3,693 by the company)

4 SHARE CAPITAL

Authorised share capital

	2007	2006
	£	£
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100