

MARCADE ELECTRICAL SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st JULY 2012

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COMPANIES HOUSE

taylorcocks | Chartered Accountants & Tax Advisers

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MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2012

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MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31st JULY 2012

		2012	2011
	Note	£	£
FIXED ASSETS	2		
Tangible assets		7,966	9,546
CURRENT ASSETS			
Stocks		52,165	1,164
Debtors		346,114	284,954
Cash at bank and in hand		26,486	2,338
		<u>424,765</u>	<u>288,456</u>
CREDITORS: Amounts falling due within one year	3	<u>392,230</u>	<u>262,071</u>
NET CURRENT ASSETS		<u>32,535</u>	<u>26,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,501</u>	<u>35,931</u>
CREDITORS: Amounts falling due after more than one year	4	16,333	26,638
PROVISIONS FOR LIABILITIES		947	1,163
		<u>23,221</u>	<u>8,130</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		23,121	8,030
SHAREHOLDERS' FUNDS		<u>23,221</u>	<u>8,130</u>

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 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14.11.12, and are signed on their behalf by



MR M WILLCOCKS



MR A RICKMAN

Company Registration Number 04378721

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 2012

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 April 2008)

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, it 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

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 20% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

MARCADE ELECTRICAL SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31st JULY 2012****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 2011	27,259
Additions	<u>1,076</u>
At 31st July 2012	<u>28,335</u>
DEPRECIATION	
At 1st August 2011	17,713
Charge for year	<u>2,656</u>
At 31st July 2012	<u>20,369</u>
NET BOOK VALUE	
At 31st July 2012	<u>7,966</u>
At 31st July 2011	<u>9,546</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company.

	2012 £	2011 £
Bank loans	20,000	16,000
Hire purchase agreements	<u>305</u>	<u>1,926</u>
	<u>20,305</u>	<u>17,926</u>

MARCADE ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2012

4. CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans	16,333	26,333
Hire purchase agreements	-	305
	<u>16,333</u>	<u>26,638</u>

5. TRANSACTIONS WITH THE DIRECTORS

The directors owed the company on their directors' current account £32,907 (2011 - £41,491) The maximum that was outstanding during the year was £55,603 (2011 - £45,121)

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>