

Company Registration No. 04378721 (England and Wales)

MARCADE ELECTRICAL SERVICES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2016

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

MARCADE ELECTRICAL SERVICES LIMITED

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MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	43,475	12,155
Current assets			
Stocks		59,627	17,671
Debtors		832,059	543,740
Cash at bank and in hand		401,299	53,191
		<u>1,292,985</u>	<u>614,602</u>
Creditors: amounts falling due within one year	3	<u>(1,168,763)</u>	<u>(562,956)</u>
Net current assets		124,222	51,646
Total assets less current liabilities		<u>167,697</u>	<u>63,801</u>
Creditors: amounts falling due after more than one year	4	-	(10,833)
Provisions for liabilities		<u>(7,451)</u>	<u>(2,080)</u>
		<u>160,246</u>	<u>50,888</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		160,146	50,788
Shareholders' funds		<u>160,246</u>	<u>50,888</u>

MARCADE ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

For the financial year ended 31 July 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 2 December 2016

Mr. A Rickman
Director

Mr. M Willcocks
Director

Company Registration No. 04378721

MARCADE ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of VAT.

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.

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:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

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.

1.6 Stock and 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.

1.7 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.

MARCADE ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 August 2015	34,352
Additions	38,413
Disposals	(6,225)
At 31 July 2016	66,540
Depreciation	
At 1 August 2015	22,197
On disposals	(5,325)
Charge for the year	6,193
At 31 July 2016	23,065
Net book value	
At 31 July 2016	43,475
At 31 July 2015	12,155

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £nil (2015 - £28,533).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £nil (2015 - £10,833).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

MARCADE ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

6 Transactions with directors

The directors maintain a loan account with the company. At the year end the directors owed the company £5,789 (2015 - £34,973). Interest was charged on the balance owed at 3% totalling £602 (2015 - £1,682). The maximum that was outstanding during the year was £72,035 (2015 - £83,302).

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