

Abbreviated Unaudited Accounts
for the year ended 31st August 2006
for
System Electrical Limited



System Electrical Limited

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System Electrical Limited
Company Information
for the year ended 31st August 2006

DIRECTORS: S Parry-Jones
Mrs T C Parry-Jones

SECRETARY: Mrs T C Parry-Jones

REGISTERED OFFICE: Unit 27
Pinfold Industrial Estate
Buckley
Flintshire
CH7 3PL

REGISTERED NUMBER: 04680310 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Limited
Chartered Accountants
First Floor Offices
42 High Street
Mold
Flintshire
CH7 1BH

System Electrical Limited
Abbreviated Balance Sheet
31st August 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	18,000	24,000
Tangible assets	3	13,750	10,732
		<u>31,750</u>	<u>34,732</u>
CURRENT ASSETS			
Debtors		92,321	55,489
Cash at bank		20,014	600
		<u>112,335</u>	<u>56,089</u>
CREDITORS			
Amounts falling due within one year	4	95,983	78,787
NET CURRENT ASSETS/(LIABILITIES)		<u>16,352</u>	<u>(22,698)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,102	12,034
CREDITORS			
Amounts falling due after more than one year	4	2,185	-
NET ASSETS		<u>45,917</u>	<u>12,034</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		45,817	11,934
SHAREHOLDERS' FUNDS		<u>45,917</u>	<u>12,034</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

System Electrical Limited
Abbreviated Balance Sheet - continued
31st August 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on09-10-06..... and were signed on its behalf by:

.....
S Parry-Jones - Director

The notes form part of these abbreviated accounts

System Electrical Limited

Notes to the Abbreviated Accounts for the year ended 31st August 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2005 and 31st August 2006	30,000
AMORTISATION	
At 1st September 2005	6,000
Charge for year	6,000
At 31st August 2006	12,000
NET BOOK VALUE	
At 31st August 2006	18,000
At 31st August 2005	24,000

System Electrical Limited

Notes to the Abbreviated Accounts - continued for the year ended 31st August 2006

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2005	18,540
Additions	7,722
At 31st August 2006	26,262
DEPRECIATION	
At 1st September 2005	7,808
Charge for year	4,704
At 31st August 2006	12,512
NET BOOK VALUE	
At 31st August 2006	13,750
At 31st August 2005	10,732

4. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Hire purchase contracts	3,685	-

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	£1	100	100

System Electrical Limited

**Report of the Accountants to the Directors of
System Electrical Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2006 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bennett Brooks & Co Limited

Bennett Brooks & Co Limited
Chartered Accountants
First Floor Offices
42 High Street
Mold
Flintshire
CH7 1BH

Date: 9 October 2006