

Abbreviated Unaudited Accounts
for the year ended 31st August 2007
for
System Electrical Limited



System Electrical Limited

**Contents of the Abbreviated Accounts
for the year ended 31st August 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

System Electrical Limited
Company Information
for the year ended 31st August 2007

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 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	12,000	18,000
Tangible assets	3	19,366	13,750
		<u>31,366</u>	<u>31,750</u>
CURRENT ASSETS			
Stocks		15,000	-
Debtors		39,894	92,321
Cash at bank		144,829	20,014
		<u>199,723</u>	<u>112,335</u>
CREDITORS			
Amounts falling due within one year	4	<u>191,527</u>	<u>95,983</u>
NET CURRENT ASSETS		<u>8,196</u>	<u>16,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,562</u>	<u>48,102</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>5,962</u>	<u>2,185</u>
NET ASSETS		<u><u>33,600</u></u>	<u><u>45,917</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		33,500	45,817
SHAREHOLDERS' FUNDS		<u><u>33,600</u></u>	<u><u>45,917</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2007

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

The financial statements were approved by the Board of Directors on 22-08-08 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 2007

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 2007)

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

Stocks

Work in progress is valued at the lower of cost and net realisable value

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

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.

Pension costs and other post-retirement benefits

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

System Electrical Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31st August 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2006 and 31st August 2007	30,000
AMORTISATION	
At 1st September 2006	12,000
Charge for year	6,000
At 31st August 2007	18,000
NET BOOK VALUE	
At 31st August 2007	12,000
At 31st August 2006	18,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2006	26,262
Additions	12,312
At 31st August 2007	38,574
DEPRECIATION	
At 1st September 2006	12,512
Charge for year	6,696
At 31st August 2007	19,208
NET BOOK VALUE	
At 31st August 2007	19,366
At 31st August 2006	13,750

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	10,795	3,685

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		100	100

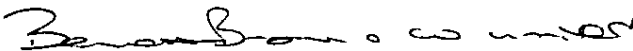
System Electrical Limited

**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 2007 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
Chartered Accountants
First Floor Offices
42 High Street
Mold
Flintshire
CH7 1BH

Date *23 May 2008*