

Registered Number 04680310

System Electrical Limited

Abbreviated Accounts

31 August 2011

System Electrical Limited

Registered Number 04680310

Company Information

Registered Office:

Unit 23 Mold Business Park
Wrexham Road
Mold
Flintshire
CH7 1XP

Reporting Accountants:

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

System Electrical Limited

Registered Number 04680310

Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	0	0
Tangible	3	10,533	9,754
		<u>10,533</u>	<u>9,754</u>
Current assets			
Stocks		210,000	35,001
Debtors		33,589	77,989
Cash at bank and in hand		41,243	95,650
Total current assets		<u>284,832</u>	<u>208,640</u>
Creditors: amounts falling due within one year		(226,275)	(155,723)
Net current assets (liabilities)		58,557	52,917
Total assets less current liabilities		<u>69,090</u>	<u>62,671</u>
Total net assets (liabilities)		<u>69,090</u>	<u>62,671</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		68,990	62,571
Shareholders funds		<u>69,090</u>	<u>62,671</u>

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- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 March 2012

And signed on their behalf by:

S Parry-Jones, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

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 April 2008).

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.

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 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

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 Intangible fixed assets

	Cost or valuation	£
	At 01 September 2010	<u>30,000</u>
	At 31 August 2011	<u>30,000</u>
	Amortisation	
	At 01 September 2010	<u>30,000</u>
	At 31 August 2011	<u>30,000</u>
	Net Book Value	
	At 31 August 2011	0
	At 31 August 2010	<u>0</u>
3	Tangible fixed assets	

		Total
	Cost	£
	At 01 September 2010	43,388
	Additions	- <u>4,334</u>
	At 31 August 2011	- <u>47,722</u>
	Depreciation	
	At 01 September 2010	33,634
	Charge for year	- <u>3,555</u>
	At 31 August 2011	- <u>37,189</u>
	Net Book Value	
	At 31 August 2011	10,533
	At 31 August 2010	- <u>9,754</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100