

REGISTERED NUMBER: 04842721 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

FOR

GALLOWAY ELECTRICAL CONTRACTORS LIMITED

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FOR THE YEAR ENDED 31 JULY 2013**

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GALLOWAY ELECTRICAL CONTRACTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2013**

DIRECTORS:

C Galloway
Mrs S Galloway

SECRETARY:

Mrs S Galloway

REGISTERED OFFICE:

424 Margate Road
Ramsgate
Kent
CT12 6SR

REGISTERED NUMBER:

04842721 (England and Wales)

ACCOUNTANTS:

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

GALLOWAY ELECTRICAL CONTRACTORS LIMITED (REGISTERED NUMBER: 04842721)

ABBREVIATED BALANCE SHEET

31 JULY 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	-	1,000
Tangible assets	3	<u>22,061</u>	<u>20,525</u>
		22,061	21,525
CURRENT ASSETS			
Stocks		3,500	3,500
Debtors		200,345	197,143
Cash at bank		<u>11</u>	<u>33,462</u>
		203,856	234,105
CREDITORS			
Amounts falling due within one year		<u>47,801</u>	<u>75,156</u>
NET CURRENT ASSETS		156,055	158,949
TOTAL ASSETS LESS CURRENT LIABILITIES		178,116	180,474
CREDITORS			
Amounts falling due after more than one year		(10,119)	-
PROVISIONS FOR LIABILITIES		(924)	-
NET ASSETS		167,073	180,474
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>166,973</u>	<u>180,374</u>
SHAREHOLDERS' FUNDS		167,073	180,474

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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GALLOWAY ELECTRICAL CONTRACTORS LIMITED (REGISTERED NUMBER: 04842721)

ABBREVIATED BALANCE SHEET - continued

31 JULY 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 October 2013 and were signed on its behalf by:

C Galloway - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

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 ten 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.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	
and 31 July 2013	<u>10,000</u>
AMORTISATION	
At 1 August 2012	9,000
Amortisation for year	<u>1,000</u>
At 31 July 2013	<u>10,000</u>
NET BOOK VALUE	
At 31 July 2013	<u>-</u>
At 31 July 2012	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	55,405
Additions	11,995
Disposals	(16,696)
At 31 July 2013	<u>50,704</u>
DEPRECIATION	
At 1 August 2012	34,880
Charge for year	7,431
Eliminated on disposal	(13,668)
At 31 July 2013	<u>28,643</u>
NET BOOK VALUE	
At 31 July 2013	<u>22,061</u>
At 31 July 2012	<u>20,525</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.