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Report of the Directors and
Unaudited Financial Statements
for the Year Ended
31 July 2006
for
Terry's Electrical Services Ltd

THURSDAY



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Terry's Electrical Services Ltd

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for the Year Ended 31 July 2006

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Terry's Electrical Services Ltd

Company Information
for the Year Ended 31 July 2006

DIRECTORS:

T Wager
Mrs R Wager

SECRETARY:

Mrs R Wager

REGISTERED OFFICE:

The Barn
Duck End Farmhouse
Offord Road
Graveley
Cambridgeshire
PE19 6PP

REGISTERED NUMBER.

4849310 (England and Wales)

ACCOUNTANTS:

John Wheeler Chartered Accountant
The Barn, Duck End
Offord Road
Graveley
St Neots
Cambridgeshire
PE19 6PP

Terry's Electrical Services Ltd

Report of the Directors
for the Year Ended 31 July 2006

The directors present their report with the financial statements of the company for the year ended 31 July 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of electrical services

DIRECTORS

The directors during the year under review were

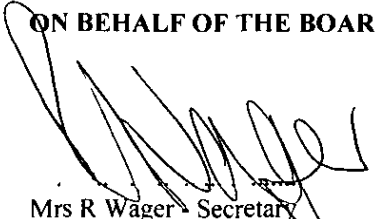
T Wager
Mrs R Wager

The beneficial interests of the directors holding office on 31 July 2006 in the issued share capital of the company were as follows

	31 7 06	1 8 05
Share Capital £1 shares		
T Wager	1	1
Mrs R Wager	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



Mrs R Wager Secretary

Date

26/4/07

Terry's Electrical Services Ltd

Profit and Loss Account
for the Year Ended 31 July 2006

		31 7 06	31 7 05
	Notes	£	£
TURNOVER		144,837	172,166
Cost of sales		83,616	108,354
GROSS PROFIT		61,221	63,812
Administrative expenses		29,463	41,482
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	31,758	22,330
Tax on profit on ordinary activities	3	5,495	2 986
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		26,263	19,344
Retained profit brought forward		5,936	5,271
		32,199	24,615
Dividends	4	(11,133)	(18,679)
RETAINED PROFIT CARRIED FORWARD		£21,066	£5,936

The notes form part of these financial statements

Terry's Electrical Services Ltd

Balance Sheet

31 July 2006

		31 7 06		31 7 05	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		5,711		7,480
CURRENT ASSETS:					
Stocks		1,280		1,500	
Debtors	6	21,669		18,774	
Cash at bank		6,621		10,852	
		29,570		31,126	
CREDITORS: Amounts falling due within one year	7	14,213		32,668	
NET CURRENT ASSETS/(LIABILITIES).			15,357		(1,542)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£21,068		£5,938
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			21,066		5,936
SHAREHOLDERS' FUNDS:			£21,068		£5,938

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

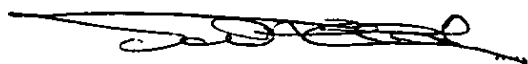
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

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

These financial statements 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)

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on

26/4/2007

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

2 OPERATING PROFIT

The operating profit is stated after charging

	31 7 06	31 7 05
	£	£
Depreciation - owned assets	1,769	2,327
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	8,860	13,748
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 7 06	31 7 05
	£	£
Current tax		
UK corporation tax	5,495	2,986
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	5,495	2 986
	<u> </u>	<u> </u>

4 DIVIDENDS

	31 7 06	31 7 05
	£	£
Interim - ordinary shares	11,133	18,679
	<u> </u>	<u> </u>

Terry's Electrical Services Ltd

Notes to the Financial Statements
for the Year Ended 31 July 2006

5 TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 August 2005				
and 31 July 2006	2,365	750	9,753	12,868
DEPRECIATION:				
At 1 August 2005	851	270	4,267	5,388
Charge for year	302	96	1,371	1,769
At 31 July 2006	1,153	366	5,638	7,157
NET BOOK VALUE				
At 31 July 2006	1,212	384	4,115	5,711
At 31 July 2005	1,514	480	5,486	7,480

**6 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 7 06	31 7 05
	£	£
V A T	1,441	1,257
Trade debtors	15,314	12,581
Other debtors	4,914	4,936
	21,669	18,774

**7 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 7 06	31 7 05
	£	£
Trade creditors	1,490	1,607
Directors current accounts	5,411	27,175
Other creditors	1,800	900
Taxation	5,512	2,986
	14,213	32,668

8 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal	31 7 06	31 7 05
		value	£	£
100	Share Capital	£1	100	100
Allotted, issued and fully paid				
Number	Class	Nominal	31 7 06	31 7 05
		value	£	£
2	Share Capital	£1	2	2

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Terry's Electrical Services Ltd

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 July 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



John Wheeler Chartered Accountant
The Barn, Duck End
Offord Road
Graveley
St Neots
Cambridgeshire
PE19 6PP

Date 10/4/2007