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Report of the Directors and
Unaudited Financial Statements
for the Year Ended
31 July 2008
for
Terry's Electrical Services Ltd



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for the Year Ended 31 July 2008

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Terry's Electrical Services Ltd

Company Information
for the Year Ended 31 July 2008

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 2008

The directors present their report with the financial statements of the company for the year ended 31 July 2008.

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:

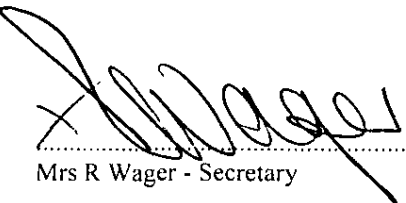
T Wager
Mrs R Wager

The beneficial interests of the directors holding office on 31 July 2008 in the issued share capital of the company were as follows:

	31.7.08	1.8.07
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: 24.12.09
.....

Terry's Electrical Services Ltd

Profit and Loss Account
for the Year Ended 31 July 2008

		31.7.08	31.7.07
	Notes	£	£
TURNOVER		105,949	110,921
Cost of sales		48,293	50,800
GROSS PROFIT		57,656	60,121
Administrative expenses		36,336	29,031
OPERATING PROFIT	2	21,320	31,090
Interest payable and similar charges		-	306
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		21,320	30,784
Tax on profit on ordinary activities	3	4,633	5,918
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		16,687	24,866
Extraordinary items after taxation	4	-	288
PROFIT FOR THE FINANCIAL YEAR		16,687	25,154
Retained profit brought forward		28,312	21,066
		44,999	46,220
Dividends	5	(20,450)	(17,908)
RETAINED PROFIT CARRIED FORWARD		£24,549	£28,312

The notes form part of these financial statements

Terry's Electrical Services Ltd

Balance Sheet
31 July 2008

		31.7.08		31.7.07	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		14,602		11,596
CURRENT ASSETS:					
Stocks		1,120		1,280	
Debtors	7	4,260		12,820	
Cash at bank		8,648		10,207	
		14,028		24,307	
CREDITORS: Amounts falling due within one year	8	4,079		7,589	
NET CURRENT ASSETS:			9,949		16,718
TOTAL ASSETS LESS CURRENT LIABILITIES:			£24,551		£28,314
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account			24,549		28,312
SHAREHOLDERS' FUNDS:			£24,551		£28,314

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

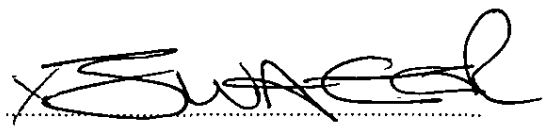
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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).

The financial statements were approved by the Board of Directors on 24/5/09 and were signed on its behalf by:


- Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2008

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
Office Equipment	- 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:

	31.7.08	31.7.07
	£	£
Depreciation - owned assets	<u>5,538</u>	<u>1,406</u>
Directors' emoluments and other benefits etc	<u>19,968</u>	<u>13,418</u>

3. **TAXATION**

Analysis of the tax charge

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

	31.7.08	31.7.07
	£	£
Current tax:		
UK corporation tax	<u>4,633</u>	<u>5,918</u>
Tax on profit on ordinary activities	<u>4,633</u>	<u>5,918</u>

4. **EXTRAORDINARY ITEMS**

	31.7.08	31.7.07
	£	£
Taxation	<u>-</u>	<u>(288)</u>

5. **DIVIDENDS**

	31.7.08	31.7.07
	£	£
Interim - ordinary shares	<u>20,450</u>	<u>17,908</u>

Notes to the Financial Statements
for the Year Ended 31 July 2008

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Office Equipment	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 August 2007	2,365	1,041	16,753	20,159
Additions	-	644	7,900	8,544
At 31 July 2008	2,365	1,685	24,653	28,703
DEPRECIATION:				
At 1 August 2007	1,395	501	6,667	8,563
Charge for year	242	296	5,000	5,538
At 31 July 2008	1,637	797	11,667	14,101
NET BOOK VALUE:				
At 31 July 2008	728	888	12,986	14,602
At 31 July 2007	970	540	10,086	11,596

7. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.7.08	31.7.07
	£	£
V.A.T.	1,551	1,372
Trade debtors	2,709	6,209
Other debtors	-	5,239
	4,260	12,820

8. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.7.08	31.7.07
	£	£
Trade creditors	2,870	-
Directors current accounts	203	1,262
Other creditors	3,046	1,800
Social security & other taxes	(5,570)	-
Taxation	3,530	4,527
	4,079	7,589

Terry's Electrical Services Ltd

Notes to the Financial Statements
for the Year Ended 31 July 2008

9. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.7.08	31.7.07
		£	£	£
100	Share Capital	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.08	31.7.07
		£	£	£
2	Share Capital	£1	2	2
			<u> </u>	<u> </u>

'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 2008 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 2008 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
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Date: 22/8/2009